

## WALTON PROMOTES JOHN BONANNO TO GENERAL MANAGER OF GEORGIA, THE CAROLINAS AND TENNESSEE

### *BONANNO TO MANAGE DEVELOPMENT PROJECTS AND OVER 14,000 ACRES OF LAND*

**ATLANTA, GA (August 5, 2014)** – The Walton Group of Companies (Walton), a family-owned real estate investment and development group in the Southeast, with regional headquarters in Atlanta, Georgia, announced today the promotion of John Bonanno to General Manager of Georgia, Tennessee, and the Carolinas.

Bonanno will oversee two of Walton's development projects in North Carolina and Georgia and will supervise the administration of over 14,000 acres of land including recently acquired properties in Walton's newest market, Nashville. Before this promotion, John served as Senior Planning and Development Manager in the Carolinas.

"John's strong background in real estate development and project administration makes him the perfect person to lead Walton's projects in the Southeast, particularly our development projects at Bonterra Village and Woodward Crossing," said Paul Beidel, Regional President, Walton Development and Management, Georgia. "With nearly 20,000 acres of land under administration in the Southeast, the Southeast will continue to play an important role in Walton's long-term growth strategy."

In the past two years, Walton initiated five new development projects in the U.S., three of which are in the Southeast region. Bonterra Village is an equestrian themed, master-planned community in Union County, North Carolina. Construction on phase three of the project is currently underway and model homes are expected to open within the next few months. Woodward Crossing is an existing residential community in Gwinnett County, Georgia. In collaboration with Smith Douglas Homes, phase two is now underway and model homes are open and sold. Walton's other U.S. development projects are located in Florida and Maryland.

Walton acquired Carothers Crossing, a mixed-use residential community east of Nolensville in Tennessee, in May 2014 and Trails of Brownlyn, a planned unit development approved for 725 residential units in Fairview, Tennessee in July 2014.

"Walton has a strong, talented and experienced team in the Southeast and I am excited about this new opportunity," said Bonanno. "I'm looking forward to continuing to work with local stakeholders to design and plan communities where people want to live, work and play."

John holds a Bachelors of Science in Architectural Technologies degree from New York Institute of Technology and a masters in Business Administration from Brenau University in Gainesville, Georgia. He is a registered Professional Engineer and an active member of the Urban Land Institute where he serves on the Residential Neighborhood Development Council.

#### About Walton

The Walton Group of Companies (Walton) is a family-owned, multinational real estate investment, planning, and development group concentrating on the research, acquisition, administration, planning and development of strategically located land in major North American growth corridors. With more than 85,000 acres of land under administration and management, Walton is one of North America's premier land asset administrators and managers.

Walton has been in business for over 30 years. We take a long-term approach to land planning and development. Our industry-leading expertise in real estate investment, land planning and development uniquely positions Walton to responsibly transition land into sustainable communities where people live, work and play.

Our communities are comprehensively designed in collaboration with local residents for the benefit of all community stakeholders. Our goal is to build communities that will stand the test of time: hometowns for present and future generations.