



**Media Contact:**  
Jill Citron  
jcitron@landadvisors.com  
480.483.8100

**FOR IMMEDIATE RELEASE**

**Local Real Estate Capital Advisory Firm Expands  
Practice with Industry Veteran**

**September 28, 2009 (Phoenix, Arizona)** – Land Advisors Capital, a Phoenix-based real estate capital advisory firm, announced the addition of Irene Carroll as Senior Director of Business Development, bringing over 26 years experience in homebuilding and residential real estate development.

Ms. Carroll brings a valuable combination of management and private equity expertise to the firm. As former Vice President at DMB Associates and General Manager for Marley Park, a 1,000 acre masterplanned community, she undertook the complete financial responsibility for Marley Park among other various real estate projects. Her extensive real estate background also includes leading the Land Acquisition Team for DMB Associates and Vice President of Land Acquisitions for Monterey Homes, where she helped grow the company to a level where it was successfully taken public in 1996. Earlier in her career, she held the positions of Division President and Vice President of Construction for Richmond American Homes, a national homebuilder.

Ms. Carroll is volunteer Project Manager for a housing community being built in Agua Prieta, Mexico funded by Rancho Feliz Charitable Foundation, Inc. and also sits on the Board of Directors for the Foundation. She is a volunteer alumnus of the Luke Air Force Base Honorary Commander program and has the elite distinction of having flown in an F-16. Ms. Carroll was awarded national recognition as Outstanding Women of the Year in Construction in 2004, by the Del Webb College of Construction at Arizona State University and the National Association of Women in Construction.

Ms. Carroll earned a Bachelor of Science degree in Accounting from the University of Texas at El Paso and continued on to obtain certification as a Certified Public Accountant a year later.

"Comprehensive hands-on homebuilding and development experience is extremely valuable in building the bridge between our clients and the capital markets," explains Patrick R. Whelan, Managing Director of Land Advisors Capital. "The breadth and depth of Irene's relationships and industry knowledge will add significant value to our firm's services."

Since its inception in 2008, Land Advisors Capital has originated over \$150 million of real estate investments including the purchase of a homebuilding company, the divestiture of a division of a public homebuilding company and equity infusions into joint venture land acquisition programs.

For more information about Land Advisors Capital, visit [www.landadvisorscapital.com](http://www.landadvisorscapital.com).

*Land Advisors Capital, based in Phoenix, Arizona, is a real estate capital advisory firm providing customized financial solutions to land owners, homebuilders, commercial and land developers nationwide. By strategically bringing land and capital clients together to create transactional partnerships including conventional equity provisions, distressed debt joint ventures, recapitalizations and M&A solutions, Land Advisors Capital serves as a knowledgeable business partner facilitating the intricacies of every financial transaction.*

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