



MANCHESTER FINANCIAL GROUP

Manchester Financial Group announces Ted Eldredge as President & CEO

San Diego, CA (6/30/20) -- Manchester Financial Group, a private real estate development company that has developed more than \$5 billion in assets worldwide, announced today that Ted Eldredge will be named as President & CEO. Eldredge will succeed Dick Gibbons who retired after 35 years.

Eldredge has more than 30 years of real estate experience, beginning his career at CBRE in 1990 specializing in industrial and research and development building leasing and sales. Manchester Financial Group recruited Eldredge in 1999 as President of M Commercial Properties, in which he oversaw all the Manchester Financial Group commercial properties, including acquiring Torrey Pines Business & Research Park and Mesa Rim Plaza (Manchester Plaza). Eldredge also worked on the development of the Manchester Grand Hyatt second tower (2001-2003), The Grand Del Mar (2005-2008), and Whitetail Golf and Resort development in McCall, Idaho (1999-2010).

After working with Manchester Financial Group for 10 years, Eldredge started his own company, EWE Capital, in 2009 which he was President & CEO and began acquiring his own properties. He was recruited as President of Alliance Diversified Properties in 2011 and continued with the company for seven years during which he acquired office and Life Science properties. In 2018, he returned to Manchester Financial Group to become President of Manchester Pacific Gateway - a \$1.8 billion waterfront development in San Diego.

"I am excited to be back at Manchester Financial Group to work on such a significant project that will have a tremendous impact on the city of San Diego. Manchester Pacific Gateway will be an iconic destination that will change the downtown landscape and create jobs and revenue for the city. I look forward to the completion of the project and many more deals to come," stated Eldredge.

"Ted Eldredge is strong and solid in all ways and our company and family look forward to his leadership," stated Papa Doug Manchester, Chairman.

Eldredge graduated from the University of California, Berkeley in 1988 with a degree in Political Science and played professional baseball for the Seattle Mariners from 1988-1991. Eldredge is a licensed

California Real Estate Broker and sits on several local boards including Manchester Financial Group, The Bishops School, Promote La Jolla, and the San Diego International Sports Council.

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ABOUT MANCHESTER FINANCIAL GROUP

Founded in 1970 by Papa Doug Manchester, Manchester Financial Group is headquartered in San Diego, California, and specializes in hotel and commercial real estate development. Over the past few decades, Manchester Financial Group has developed more than \$5 Billion in assets worldwide and continues to be one of San Diego's largest and most profitable private companies. For additional information on Manchester Financial Group, please visit <http://manchesterfinancialgroup.com>.

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