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Timberland
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Real
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For Immediate Release

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ECONOMIC AND COMMUNITY DEVELOPMENT SPECIALIST NAMED TO LEAD COWLS REAL ESTATE AND MILL DISTRICT INITIATIVES

*Mollye Wolahan's Proven Track Record in Affordable
and Sustainable Development Initiatives to Benefit North Amherst*

(North Amherst, MA) March 30 – WD Cowls, Inc., has named Mollye Wolahan, a proven specialist in community and economic development, to oversee the growth and development of The Mill District as an Eats, Arts & Entertainment Destination. Wolahan's track record comes with a focus on incorporating affordability, community-building and sustainability from her past roles at the Women's Institute for Housing and Economic Development, based in Boston and Hartford, and with Telluride Mountain Village, Colorado. Her new position at Cowls is Vice President for Real Estate and Community Development.

Wolahan will lead the strategic growth and development of Cowls' 20+ acre Mill District destination in North Amherst where for almost 300 years the Cowls family has been meeting generational needs. The Mill District has been home to an Amherst/ Sunderland/ Holyoke Street Railway Depot; the production, packaging and shipping of lumber, milk and onions; and is the current home to Cowls Building Supply Company. Wolahan will review future tenants, and seek partners who can add to the Eats/Arts/Entertainment offerings of the area and take advantage of 25,000 commuter vehicles a day that pass through North Amherst; 9,000 households in North Amherst; and tens of thousands of university and college affiliated people who live in the area.

In addition, Wolahan will be responsible for marketing Cowls' 150-acre parcel in Cushman for a community-enhancing use such as housing with goals of diversity, affordability, life-long learning, and family. This Cushman parcel was recently released by student housing developer Landmark Properties after \$1mm of due diligence was completed and preliminary and definitive subdivision plans were filed for its project, The Retreat.

Wolahan has a proven track record in real estate growth and development. In her four years as the Deputy Director and Chief Program Officer of the Women's Institute for Housing and Economic Development, a regional affordable housing developer based in Boston and Hartford, she oversaw the completion of 600 units of housing that leveraged over \$65 million in

competitive funding and built a pipeline for the development of almost 900 units, with over \$165,000,000 of funding in progress to create housing for Veterans, families, and seniors. She was also responsible for the asset management for the 10 properties owned by the organization, managing staff of both offices, marketing, branding, strategic planning, and building and managing partnership, investor and funder relationships.

Prior to that position, Wolahan was the first Community Development Director for the newly created Town of Mountain Village, CO, the resort town adjacent to Telluride, CO. Her responsibilities included the management of the town's Building, Planning, Housing and Economic Development Departments including the Telluride Conference Center, attracting ski resort amenities, and enhancing the new destination village that is a thriving community today. Wolahan has also owned and managed her own real estate development services consulting firm.

Wolahan has a BA from Bowdoin College and a Master in City Planning and Master of Science in Real Estate Development from the Massachusetts Institute of Technology (MIT).

"Mollye is going to bring great progress to The Mill District and Cowls' greater real estate potential," said President, Cinda Jones. "She brings acute sensitivity about neighborhood concerns and opportunities for community-enhancing development, dialogue and planning."

"To move a 9th generation family business forward and sustain it for future generations is a real honor," said Wolahan.

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W.D. Cowls, Inc., (WDC), is a 9th generation family business, headquartered in North Amherst, MA, concentrating in timberland management; commercial and residential real estate management; and land development. Cowls is recognized nationally as a land conservation and stewardship leader.

Since 1741 Cowls has owned and managed timberland and manufactured and sold lumber and building materials that built Massachusetts' Pioneer Valley. The business has been headquartered at 134 Montague Road since 1768. Its family principals generationally have advanced the town of Amherst and beyond by building agricultural processing facilities; roads and bridges; subdivisions; commercial districts and enterprises; trolley systems; lumber mills; a rock crushing facility; and much more.

Today, as it has been for generations, Cowls is Massachusetts' largest private landowner with sustainably managed parcels in 30 towns in western MA. In 2011 Cowls negotiated the state's largest ever land conservation project, the 3,486 acre Paul C Jones Working Forest located in the towns of Leverett and Shutesbury. Another large conservation project is in the works.

In 2015, WD Cowls' subsidiary, Cowls Building Supply, a retail lumber yard located at 125 Sunderland Road in North Amherst, is celebrating its 35th year as its most successful ever.

Cowls' latest endeavor is developing The Mill District on approximately 20 acres located north, south, and west of Cowls Road in North Amherst. This former sawmill/drying yard/chip disposal area is designed to become the Valley's destination for Eats, Arts & Entertainment.

For more information, see www.cowls.com and www.TheMillDistrictNA.com