

## **MORGAN NAMES NEW CEO & EXECUTIVE VICE PRESIDENT**

**Houston, TX, July 7, 2020** – MORGAN, a Houston-based leader in multifamily development, construction, acquisitions and property management, today announced the succession of Philip Morgan to Chief Executive Officer and the promotion of Evan Schlecker to Executive Vice President, effective July 1, 2020.

Mike Morgan will retain his title as Chairman, while Alan Patton will continue as President of MORGAN and head the investment committee, and Stan Levy will remain Chief Operating Officer and Chief Financial Officer.

“This announcement comes with the full support of MORGAN's executive team, which has long mentored both Philip and Evan,” Mike Morgan said. “Philip started at the bottom at MORGAN and became involved in every department over the past 10 years. More importantly, he has earned the respect of everyone here with his work ethic, caring personality, and vision for the company's future growth while protecting our corporate culture and core values. Philip has been a leader all of his life, so this comes as no surprise to me. He will prove himself to be an excellent CEO. I'm very proud to make this announcement and can't wait to watch and further support his success.”

As CEO, Philip will oversee MORGAN's strategy and vision going forward and plans to take an active role in growing the company's acquisitions platform.

According to Alan Patton, “Like his dad, Mike Morgan, Philip grew up around the business listening, observing, and then being in the middle of it all. One of his recent accomplishments was representing MORGAN in signing a lease with Whole Foods and then leading the project, consisting of 264 apartments on top of Whole Foods. This was our most complicated mixed-use development to date. Philip will be a great CEO for MORGAN for many years to come, and I look forward to working with him in this new role.”

“I'm extremely grateful for the opportunity to follow in my father's footsteps and lead this terrific organization,” Philip Morgan said. “We have a diverse team of thoughtful and selfless leaders that share in the vision of seeing the company continue to grow for decades to come. I'm very excited about working as a team to overcome the challenges ahead.”

Evan Schlecker has been Division Head, East Coast Region, overseeing all aspects of MORGAN's activities across the state of Florida. In his new Executive Vice President position, he will remain actively involved on the company's executive and investment committees, helping shape MORGAN's national strategy, and will assume the additional responsibility of overseeing risk management. Evan will remain based in MORGAN's Miami office.

“On my first jobsite tour with Evan in 2013, I was struck by his range of command across both the industry and the intimate details of the project we were walking,” Alan Patton said. “He continues to be inquisitive, which is responsible for his success to date and will continue to drive him as a great leader at MORGAN. His region developed the company's first high-rise project, Midtown 29, one of our best communities so far. MORGAN's leadership looks to emulate Evan's success in the East Region, using it as a model for other geographies as we continue our growth. His expanded responsibility will serve us all well.”

## **About MORGAN**

Morgan Group (“MORGAN”) is a vertically integrated, third generation family business that invests in multifamily housing through development and acquisitions in high growth US markets. In its history, MORGAN has built or acquired over \$3 billion of multifamily assets, consisting of over 20,000 units. Currently, MORGAN’s owned and managed portfolio consists of more than 10,000 units across Texas, California, Arizona, Colorado and Florida. MORGAN has been headquartered in Houston since 1959 and currently has regional offices in Denver and Miami. In 2019, MORGAN was ranked as the #1 medium sized company to work for by the Houston Chronicle. MORGAN has fostered valuable relationships and strategic partnerships throughout its 60-year history and attributes much of its success to its family values and entrepreneurial, team-oriented culture. For more information about MORGAN, visit [www.morgangroup.com](http://www.morgangroup.com).

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