

New partnership sparks Timber Ridge Organization

BY DENIS SHEAHAN

An exuberant Don Eversoll attended the 2009 swearing-in ceremony of the new board of directors of the Long Island Builders Institute along with his new partners in the Timber Ridge Organization who had weeks earlier bought 416 lots from Pulte Homes.

It was only in 2002 that Eversoll and Peter Klein sold their interest in Timber Ridge for an undisclosed sum to Pulte but the new deal that brings Eversoll back is without Klein. Instead Eversoll has two new partners Mark W. Hamer, a veteran real estate executive, and Jeffery K. Parsigian, who worked for Pulte for 23 years.

The Timber Ridge buy-back also resulted in Pulte severing several of its employees, including Mike Kelly, a member of the board of LIBI who is creating his own company, Kelly Development Corporation.

Overall, Pulte severed about 57 employees with 18 going to Timber Ridge and 39 receiving severance pay.

The new headquarters for Timber Ridge will be in Medford and Eversoll is expected to concentrate on marketing the 400-plus lots which include some 50 finished units and another 50 partially built units.

The partnership of Eversoll, Parsigian and Hamer has a wealth of experience.

Jeffery K. Parsigian has recently retired from Pulte Homes (NYSE "PHM") to privately participate and consult on real estate investment strategies, operations and transactions.

During 12 of Parsigian's 23 years with PHM he held the position of president with various operating groups. He served for 3 years as region president of Pulte Home Corporation, the company's national homebuilder responsible for over 40 operating divisions. During his tenure as region president of Pulte Home corporation the company posted dramatic increases in all financial operating metrics. Revenues, closings and pre-tax income all more than doubled during this time. Parsigian also implemented a number of innovative and industry leading initiatives. Most noteworthy being a national college recruiting and "on boarding" process with leading universities around the country which included longer term mentoring and leadership development. Through this process he developed an extremely talented and innovative management team throughout the organization.

Jeff started his career with PHM in 1984 as an internal auditor. In 1987 he was promoted to vice president of finance for the Michigan operation and then in 1993 to executive vice president. In 1995 he became the Michigan division president where he repositioned the operation en route to being the most profitable division in the company's history responsible for over 30% of Pulte Home Corporation's pre-tax income.

Subsequently promoted to Great Lakes area president in 1997 and Eastern Region president in 2003, he had the opportunity to lead and "trouble shoot" issues for various combinations of cities in the eastern half of the country. Throughout the ups and downs of national and local market cycles Mr. Parsigian has consistently demonstrated the ability to react and implement strategies to improve operating results.

Parsigian began his professional career with Coopers & Lybrand where he served on the professional staff from 1981 to 1984.

Mark Hamer is the owner and president of Harvest Real Estate Services, Inc., a full service real estate company that owns, manages, leases, and constructs quality office, industrial and retail properties in the tri-state region. Additionally, Hamer provides financial management serv-



Mark Hamer, Don Eversoll and Jeff Parsigian, all of the new partnership of Timber Ridge



Formally of Pulte, Bruce Orr and Scott Schwanke

Pulte's Mike Kelly and now Kelly Development

es to high net worth individuals and families. Prior to starting Harvest, Mark Hamer was the regional vice president for Brandywine Realty Trust, with responsibility for the Long Island and Northern New Jersey regions. Hamer was also the president and chief operating officer of Donald E. Axinn Companies and the principal agent responsible for negotiating and orchestrating Brandywine's purchase of Axinn Companies.

Since moving to Long Island in 1991, Mark Hamer has demonstrated a commitment to community organizations and a belief that everyone has a civic responsibility. He serves as vice chair for the Nature Conservancy - Long Island Chapter, board member for the Institute for Student Achievement, executive board member of LIREG and board member for the Cold Spring Harbor Huntington Soccer Club. He also served as chairman of several fund raising events including the 2002 and 2004 Earth and Ocean Nature Conservancy Galas, the 1997 Gala for the Community Program Center of Long Island; the 1999 Help for the Poor Dinner Gala; and the 1999 Luncheon for the Community Development Center.

Mark and Danielle have three children, Dylan, Colin and Lauren. They live in Huntington.

He is a graduate of the University of Texas in Austin. ■

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