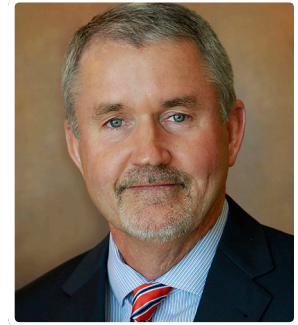


# Chapin Bell

**PB BELL & ASSOCIATES, PRINCIPAL**

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*R. Chapin Bell, President of P.B. Bell, oversees company-wide personnel, accounting, financial analysis and support functions. Mr. Bell is also responsible for overseeing all development and acquisition activities, equity capital raising and financing for the organization.*



To date, P.B. Bell has participated in the development of over 4,000 multifamily units. Prior to joining P.B. Bell in 1993, Chapin was a commercial lending officer and Vice President of National City Bank, a major regional financial institution headquartered in Cleveland, Ohio. Chapin is currently an active board member of the Arizona Multi-housing Association.

His roles at the AMA have included: Chairman of the Board, Secretary of the Board, Finance Committee Chairman, Government Affairs Committee Chairman,

AMAPAC Chairman, Education and Trade Show Committee Chairman.

Chapin received his Bachelor of Science in Business Administration from the University of Arizona. Chapin has worked with the Boy Scouts of America, the Cleveland Orchestra, and the United Way Agency.

At this time, he is a Board of Directors member and past Chairman of the Board for UMOM New Day Center; a transitional/emergency shelter for homeless families. He is also on the Board of Directors for the Real Estate Investment Advisory Council.