



Media Contact: Sam Brace
The Caliber Group
(520) 795-4500
sbrace@calibergroup.com

FOR IMMEDIATE RELEASE

Diamond Ventures Promotes Iannarino to Vice President of Infrastructure Development

TUCSON, Ariz. (July 10, 2007) — Bob Iannarino, P.E., R.L.S., has been promoted to vice president of infrastructure development at Diamond Ventures, Inc. In his new position, Iannarino will be responsible for directing the infrastructure progression and advancement for master-planned communities across Arizona.

“In his new role, Bob will help our master-planned communities grow to their full potential,” said David Goldstein, president of Diamond Ventures, Inc. “His strong understanding of development in the Tucson real estate market will support Diamond Ventures’ initiatives and provide tremendous value for all of our present and future development projects.”

Iannarino has been employed with Diamond Ventures since 2002 and has more than 28 years of site development and site engineering design experience. He is a licensed professional engineer in Arizona, California, Nevada, New Mexico and Ohio.

ABOUT DIAMOND VENTURES

Diamond Ventures, Inc., one of the leading real estate development and investment companies in Arizona, works with residential, office, retail and build-to-suit projects and investments in a variety of independent businesses across the state. Since opening in 1988, Diamond Ventures continues to engage in high quality real estate investments and business ventures that create value for its partners and customers, with careful consideration for the community, neighbors and the environment. For more information, please visit www.diamondventures.com

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