

## News release

Andrew Neilly/Tim Gallen  
Gallen.Neilly  
+1 925 930 9848  
[andrew@gallen.com](mailto:andrew@gallen.com) / [tim@gallen.com](mailto:tim@gallen.com)

### **Ernst & Young LLP Announces Senior Appointments in Construction and Real Estate Advisory Services**

NEW YORK, NY – June 23, 2011 – Ernst & Young LLP today announced that Josh Herrenkohl and Maureen A. Welch, both based in New York, have been appointed to key leadership roles within the Construction and Real Estate Advisory Services (CREAS) practice.

Mr. Herrenkohl assumes responsibility for the group's Real Estate Investor Services team, which provides a broad range of services including business and operational strategy, process and controls and technology planning and implementation to real estate private equity funds, REITs, sovereign wealth funds, financial institutions and other investors in commercial real estate as well as the hospitality and construction sectors.

Ms. Welch now leads the group's national Corporate Real Estate practice, which provides a wide range of services including portfolio strategy and location advisory, occupancy cost reduction, sourcing and vendor selection, governance and control, process improvement and technology strategy to help major corporate clients better align their real estate strategy with enterprise goals. The firm's clients in the corporate sector include several global organizations across multiple industry sectors.



In making the leadership announcements, Mark Costello, Americas leader of the firm's CREAS practice said: "As the only Big Four firm with an integrated, globally operated construction and real estate practice, we are continually committed to providing our clients with the right teams and the right knowledge to serve their needs, whether they are design, engineering, construction, finance or corporate. Josh's strong background in finance and investment and Maureen's record in the corporate sector, along with their leadership skills and commitment to client service, make them the ideal people to drive our investment and corporate teams to the ultimate benefit of our growing client base and our personnel."

Josh Herrenkohl rejoined EY in 2004 and has more than 16 years' experience in the real estate and technology consulting arenas, previously working with Capgemini and the Government of Japan. He is a regular speaker on real estate industry panels, has authored a number of articles dealing with real estate operational issues and has been frequently quoted in various media publications. He holds a BA from Miami University in Ohio.

With more than 28 years of strategy and operations experience, Maureen Welch rejoined EY in 2009 following several successful years as a consultant and thought leader in the corporate real estate sector. She is a member of CoreNet Global, is frequently invited to speak on corporate issues and trends and has authored several articles on a variety of related topics, most recently on technology strategy. She has also been recognized for her commitment to community service. Ms. Welch holds a BS from Boston College, received her MBA from the University of Massachusetts, and has received her MCR (Master of Corporate Real Estate) designation.

###





## **About Ernst & Young's Global Real Estate Center**

Today's real estate industry must adopt new approaches to address regulatory requirements and financial risks, while meeting the challenges of expanding globally and achieving sustainable growth. Ernst & Young's Global Real Estate Center brings together worldwide teams of professionals to help you achieve your potential — teams with deep technical experience in providing assurance, tax, transaction and advisory services. The Center works to anticipate market trends identify the implications and develop points of view on relevant industry issues. Ultimately it enables us to help you meet your goals and compete more effectively. It's how Ernst & Young makes a difference.

## **About Ernst & Young**

Ernst & Young is a global leader in assurance, tax, transaction and advisory services. Worldwide, our 141,000 people are united by our shared values and an unwavering commitment to quality. We make a difference by helping our people, our clients and our wider communities achieve their potential.

Ernst & Young refers to the global organization of member firms of Ernst & Young Global Limited, each of which is a separate legal entity. Ernst & Young Global Limited, a UK company limited by guarantee, does not provide services to clients. For more information about our organization, please visit [www.ey.com](http://www.ey.com)

This news release has been issued by Ernst & Young LLP, a client-serving member firm in the U.S.