

PRESS RELEASE



Contact Information:

KFJ Development Group
Kirk Pugh
M 910-622-3478
E kirk@kfjdevelopmentgroup.com
W www.kfjdevelopmentgroup.com

FOR IMMEDIATE RELEASE

KFJ Development Group Welcomes Jacqueline B. Amato Amid Partnership Reorganization

Jacqueline B. Amato, retired chairman and CEO of TowneBank Mortgage joins KFJ Development Group, in Wilmington North Carolina.

[Wilmington, NC, February 15, 2022] KFJ Development Group announced today that the organization has entered a partnership agreement with Jacqueline B. Amato in a move that will add development industry expertise. Amato will be a principal in the organization. Concurrent with the addition of Amato, KFJ Development Group says Frank Pasquale, one of the three founding members of KFJ, is resigning as technical director to focus on other business ventures and family matters.

“Jacqueline’s extensive experience with corporate strategy and project management will be a huge asset to KFJ and the community as we undertake the Battleship Point development,” says Kirk Pugh, KFJ Director of Marketing and Real Estate Development. “We are excited to welcome Jacqueline to KFJ, and we wish Frank well in his future endeavors.”

Amato retired as Chairman and CEO of TowneBank Mortgage in 2016. Previously, she was President of TowneBank Mortgage from 2000 to 2012. She currently serves as Director of TowneBank. Amato has more than 30 years of experience running a successful mortgage company.

About KFJ Development Group

KFJ Development Group is a consortium of residential, retail, and commercial development and real estate sales pros, with a solid foundation of business experience in southeastern coastal North Carolina. KFJ Development Group, which consists of principals Jim Lee, Kirk Pugh, and Jacqueline Amato, are committed to economic growth of the tri-county region, which includes New Hanover, Pender, and Brunswick counties.