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David P. Blanchard
President of Operations

Dave has served as President of Operations of Sapphire Skies since joining the firm in 2007. In this role, he oversees the operations of the company and advises the owner in setting the strategic and tactical direction for the firm. Dave's responsibilities include project entitlements, project planning, construction management and administration of the day-to-day operations of the company including marketing and finance activities.

Dave has played an integral part in developing a secure source of water for Sapphire Skies' projects. During his tenure, the company has created a water bank and obtained approval for several new water permits through the Washington State Department of Ecology. In addition, the company completed an Environmental Impact Statement and has negotiated a draft development agreement with the local jurisdiction for a 900-unit residential project soon to be annexed to the city of Cle Elum. Under Dave's leadership, Sapphire Skies has also received plat approval for several hundred residential lots within the twelve projects the company currently owns at various stages of development. The company stands poised to develop up to 1,200 lots on the 1,800 acres it owns over the coming years.

Dave applies a broad range of experiences and skills to the operations of Sapphire Skies. After graduating from the University of Southern California with a business degree, Dave served several years as a certified public accountant with a large international CPA firm. He later entered the banking profession and served as a lending officer for two major financial institutions as well as with the largest commercial brokerage company in the Seattle area representing several institutional capital sources. During this time, Dave was involved with providing over \$500 million of loans and equity capital for a wide range of real estate projects including residential tracts, multifamily, office, industrial and retail. Subsequently, Dave joined Heartland, a real estate planning and strategic advisory firm where he was a project manager involved in development planning for several large-scale projects totaling over 20 million square feet. He also provided strategic advisory services to a multitude of private and public center organizations. Dave's past clients include private developers, Boeing, and the cities of Seattle, Bellevue, Everett and Kent along with the Port of Seattle, Snohomish County and Tribal nations. Just prior to joining Sapphire Skies, Dave co-founded and acted as CEO of a residential homebuilding company, successfully building and selling over \$10 million of detached single family homes.

When he's not working, Dave enjoys exercising and sports as well as spending time with his three children and wife of 27 years.