

The Finance Issue: Real Estate Forum Presents Financial Influencers

The commercial real estate capital markets have been riding a wave of prosperity for a good many years now. Competition is tight among lenders, for...

By **Erika Morphy** | June 03, 2019 at 09:00 AM



The commercial real estate capital markets have been riding a wave of prosperity for a good many years now. Competition is tight among lenders, for the most part, and financing can be had for most projects that pencil. That is not to say, though, there isn't a need for that person—that one person—who can close a deal or deliver a product or service that, almost without your noticing it, has become necessary to close the deal.

In the next several pages, you will meet multiple variations of that “one” person or team or company.

As the financial markets become more intelligent and tech-savvy, new visionaries are coming to the forefront. They are balancing technology, shifts in the capital markets and their own deep networks to deliver new-to-the-market offerings.

Our influencers come from diverse backgrounds—many can trace their beginnings to technology for instance—and they all have varied approaches to the market. Profiled in the coming pages are influencers that specialize in debt, equity, mezzanine and points in between.

Perhaps their greatest contributions, though, have to do with a deep understanding of the markets and where commercial real estate is headed. To be sure, none of them have a crystal ball but the ability to funnel capital to deals is the next best thing.

ACORE Capital In 2015, Boyd Fellows, Stew Ward, Chris Tokarski and Warren de Haan launched full-service lending company ACORE Capital with the goal of becoming a leading private lender in commercial real estate. In less than four years, the foursome has managed to accomplish that lofty achievement. ACORE has originated \$16 billion since its inception, closing \$5 billion in both 2016 and 2017 and \$5.7 billion, a total of 81 loans, in 2018.



Boyd Fellows



Chris Tokarski



Warren de Haan



Stew Ward

Some of the firm’s standout loans in 2018 include \$169.8 million of senior and mezzanine debt for an industrial, office and retail portfolio controlled by Alto Real Estate Funds and Northstar Commercial Partners, and a \$105-million bridge loan for sponsor LaSalle Investment Management for a new development condo project in Nashville.

This year, the capital firm doesn’t plan on slowing down. It has a \$1.6 billion capital commitment from Delphi Financial Group, a subsidy of Japanese insurer Tokio Marine Group, which positions them to provide real estate finance options to well-capitalized and savvy investors.

Fellows, managing partner and co-head of capital markets and operations;

Ward, managing partner and co-head of capital markets and operations; Tokarski, managing partner and head of credit; and de Haan, managing partner and head of originations, have a combined 100 years of industry experience. They have worked together for two decades at Nomura, Countrywide Financial and Starwood Property Trust, where they have originated more than \$50 billion in real estate loans throughout their combined careers. In each of the last three years, this elite team has earned a place among the top professionals in commercial real estate finance, ranking number 39 in 2016 before soaring to the No. 10 spot in 2017 and No. 9 in 2018. As ACORE grows, the managing partners have stacked the company with a stable of high-quality professionals, with more than 78 professionals across the county, including 20 originators and 33 people focused on credit and asset management, along with a support team.

ACORE's priority goal is to capture market share in the \$5 trillion US CRE industry and \$3.8 trillion of commercial real estate debt. To grow its market share, the firm takes a real-estate first approach and offers a full suite of services that cover the full capital stack. It is also investing \$5 billion annually into software and technology that will materially impact commercial real estate transactions and the lending industry, and it has partnered with M61 and UC Berkeley to develop artificial intelligence-based software that can read complex legal loan documents with better accuracy than a human.

Boxwood Means, LLC Capital markets research company Boxwood is illuminating trends in the commercial property and small balance loan markets, which includes assets valued at less than \$5 million and under 50,000 square feet. Through its research, Boxwood tracks prices for 125 markets, updating its research monthly, to unearth a range of variations between large and small commercial real estate assets as well as uncovering trends in the market that will help direct how lenders and investors understand the small balance market, mitigate risk and reduce lending costs. To accomplish this, Boxwood has an experienced team of leading analysts, appraisers, researchers and technologists. Both commercial banks and non-bank lenders have come to rely on this information for risk management and in examining and monitoring the market. As more industry professionals have come to rely on Boxwood's data, the firm has grown substantially in the last three years, increasing its revenue by 30% year-over-year each year.



Randy Fuchs



David Colonna



Michael Taylor

Boxwood's overarching mission is to provide reliable insights into the small balance market through its research and to help small balance lenders process loans faster and more economically. To accomplish the latter, Boxwood is leveraging technology to create specialized property valuation tools and technology to serve its lofty and growing community of 200 bank and non-bank lenders, investors and service companies. Its property valuation tools include FieldSmart-branded commercial evaluations, a program that is engineered to process small-balance loans quickly and at a lower cost of capital, often bypassing the need to procure a commercial appraisal. Boxwood pairs this program with a technology platform that tracks client report orders, progress and ensures delivery.

This combination of research and technology has been a winning formula for Boxwood. In addition to growing its revenue, the company has also received glowing reviews from clients. At the firm's annual survey earlier this year, a majority of its users gave high scores for the firm's services and the reliability and accuracy of its valuation reports.

CrowdStreet CrowdStreet has emerged as a leader in the fin-tech world by creating both efficiency in raising capital and increasing access to capital for investors and sponsors as well as those making their foray into commercial real estate investment. Since Tore Steen, CEO, and Darren Powderly, VP, co-founded the company in April 2014, the firm has grown into the largest online marketplace for direct equity investments in the commercial real estate sector. The numbers are astounding: \$525 million invested through the marketplace in the last five years and nearly \$12 billion in property value transacting through the marketplace.



Tore Steen

The firm isn't slowing down, either. In the first quarter of 2019, CrowdStreet claimed the fastest fundraiser when a single sponsor raised \$4 million in just one hour.

The online marketplace allows for a much different experience than traditional financing procedure, where investors and sponsors do not directly connect. The ability for capital and sponsors to transact with one another streamlines the capital raise process and reduces the cost of capital while simultaneously casting a wider net to more investors.

The dynamic has fueled CrowdStreet's rapid growth and created what the firm calls a "network effect" that propels further growth. To date, there are 112,000 investors and 275 sponsors and developers in the CrowdStreet marketplace. To manage its growing network, CrowdStreet recently launched a private managed accounts service to help investors manage their portfolios with personalized advice and guidance.

While CrowdStreet is committed to growing its network, the online marketplace also scrutinizes every deal to ensure quality. Every offering undergoes a 26-point review and screening process. This weeds out the majority of the opportunities that come to the marketplace, and ultimately, only 3% of offerings are accepted.

CrowdStreet isn't only targeting commercial real estate investors; it is also offering Main Street investors access to institutional-quality real estate investments as an alternative to more traditional assets, like stocks and bonds. This gives the whole investment community—not only investors experienced in commercial real estate—access to the platform and democratizes investing. With this commitment to the industry, it's no surprise CrowdStreet was voted the best Crowdfunding and Capital Sourcing Platform by CRETech last year.

Of course, CrowdStreet is also committed to being a leader and innovator in the tech industry as well. It has taken the Tech Town Diversity Pledge to help create a more diverse and inclusive tech community in Portland, OR, which is where the company is headquartered.



George Smith Partners Since its arrival to the commercial real estate finance industry in 1992, George Smith Partners has established itself as a standout capital markets advisory services platform. The firm provides financing services for commercial and multifamily properties, including acquisition, construction, bridge and permanent loans, as well as mezzanine loans, highly leveraged participating loans and joint venture equity.

To date, the company has closed more than \$55 billion in financing transactions while changing the culture and expectations of a financial services firm. To start, George Smith Partners' mission is to provide transparency—a promise that they have kept to clients long before it was an industry buzzword. George Smith has established a set of core values rooted in transparency and ethical practices, but it doesn't stop there. It adapted a novel approach to financing by using a methodology that values both the client's needs and goals as well as underwriting property economics and mitigating lender risk, which has helped to achieve the most competitive financing structure and solutions for its clients. This model has led to significant victories for the firm. In 2017, it closed a \$266.8 million loan, its largest in company history, and in 2018, the company's 25-year anniversary, it secured more than \$3 billion for clients and opened an office in New York City, establishing a bi-coastal presence. Its most recent milestone came in the first quarter of 2019, when the firm closed \$241 million in hotel financing transactions.

Founder George Smith was the visionary behind the company's unique culture and focus on transparency and ethics as well as deal structure. The methodology has stayed alive through the co-founding team, and will be maintained through future generations through the company's mentorship program for fledgling new recruits. In addition, the firm's co-founders operate on an

open-door policy and often assist in transactions or in day-to-day client interactions as a part of the educational process.

George Smith Partners is committed to supporting the industry both in and outside of the company walls. It contributes to a broad spectrum of professional, academic and philanthropic organizations, including the Commercial Real Estate Women, International Council of Shopping Centers, Urban Land Institute, Cornell Real Estate Council, Harvard-Westlake Real Estate Network and the Shelter for the Homeless. The company also hosts in-house events for alumni groups and monthly meetings for the Young Presidents Organization and the National Jewish Fund.

HFF With more than \$277 billion in transactions closed in the last three years, HFF easily positions itself as a market leader. The brokerage firm is a fixture in the trenches, closing more than three transactions a day, with deals ranging from \$1 million to more than \$2.2 billion across its debt placement, investment advisory, equity placement, funds, marketing, M&A and corporate advisory, loan sales and loan servicing platforms. The firm offers this suite of services in all US markets, Mexico, Puerto Rico and the United Kingdom. This three-year period as well as the preceding three years were each record-breaking for the firm in terms of deal volume.

This activity is led by a robust team of top industry professionals. HFF has 26 offices across the country with nearly 400 capital markets experts, more than 1,000 associates and 550 support staff. Much of this growth has come this cycle. Since 2010, HFF has opened nine offices, including its first international office in London. Its mantra is “best team in the field,” according to HFF, and it seeks to hit that goal on every transaction. It is this mantra that propels the team to provide the most favorable transaction terms, whether on an equity raise or sale of an asset.

HFF's team isn't only focused on winning business transactions. The firm has also made an effort to integrate itself into the community. In 2018, the firm participated in several community service projects throughout the country. For the 15th annual Community Service Competition, nine offices raised a total of \$74,000 and collected 5,100 goods for donation, a company record, and the company participates in building Habitat for Humanity Homes throughout the US. Additionally, each office participates in individual local efforts, like school fundraisers and hospital charities that give back to the community.

In addition to leveraging a team of experts to stake its position on the market, HFF also makes use of technology through its proprietary database CapTrack. The system tracks \$100 billion of transactional volumes to provide the most thorough and up-to-date information in the debt and equity markets, which informs the deals it negotiates and secures on behalf of clients daily.

This market activity, community commitment and growing team—among the fastest in the industry—has propelled the firm to achieve record high deal volumes over the last six years. It also has lent a hand in one of the CRE community's larger deals of the year: JLL's \$2 billion acquisition of the company.

The transaction has been unanimously approved by the board of directors of both companies. Mark Gibson, CEO of HFF, will join Chicago-based JLL as CEO, Capital Markets, Americas and co-chair of JLL's Global Capital Markets Board. "We believe the combination with JLL will create a superior platform for our shareholders, clients and employees than either company would have independent of the other and will significantly accelerate our firm's strategic plan," Gibson says.

IndoGro Capital Cannabis is a rapidly expanding industry, and IndoGro Capital is emerging as one of its leading capital markets sources. While already a \$5 billion industry, cannabis real estate faces notorious financing challenges due to the incongruence between state and federal legislation around cannabis usage. IndoGro Capital would know—it was born out of a need for its sister company IndoGro Properties, a pioneering cannabis real estate investment, and development company. Today IndoGro Capital is an online real estate lending and advisory company that is stepping up to provide a reliable source of capital for cannabis-related real estate transactions. By providing financing to this market, which traditional lending sources cannot access, the firm aims to legitimize the industry and help to rebuild communities that have been badly impacted by drugs.



Jitesh K. Raja

As the first financing company of its kind, it has already seen significant deal volume. Since launching in 2018, IndoGro Capital has placed nearly \$60 million in cannabis real estate debt,

with many of those loans secured by small businesses. The company currently has 100 lending partners in its platform, providing borrowers with debt, equity and green financing options.

The platform also uses automated underwriting to create standardized loan products and efficiencies in the loan process that help to drive down costs. The system can approve a loan in minutes.

IndoGro Capital was active in the push for legalization in California, which has had several communities negatively impacted by drugs with low-income communities disproportionately impacted, according to the company. In its push for legalization, it played a critical role in campaigning for the passage of Measure M in Los Angeles and the cannabis ordinance in El Monte, CA. In addition to building a funding platform for cannabis real estate, the firm continues to push and support pro-cannabis legislation in multiple jurisdictions throughout California.

In addition, the company publishes guidance articles on its website to provide insight into ongoing regulation and legislation surrounding the cannabis industry, both in and outside of California. The coverage includes cannabis licensing procedure, industrial pricing for cannabis users and leasing guidelines for cannabis businesses.

Based in Los Angeles, IndoGro launched in 2017, following the legalization of cannabis throughout the state in November 2016. Jitesh Raja is the CEO.



Paul Rahimian

Parkview Financial In 2009, during the depths of the recession, Paul Rahimian launched Parkview Financial in Los Angeles to provide fast and creative real estate financing solutions for developers in need of high leveraged loans. The company provides short-term bridge and construction loans secured by first trust deeds for projects in the Western US and certainty of execution for borrowers transacting across asset classes, including speculative home development and entitled land sales, providing loan amounts ranging from \$3 million to \$100 million. Through its debt fund, Parkview Financial originates an average of \$400 million in

construction financing each year. In the past three years, Parkview Financial has grown significantly, and in 2019, the company estimated that it will close between \$500 million and \$550 million in construction loans, and could expand beyond the Western US, should attractive opportunities arise. Achieving this goal would be a significant increase over the \$335 million originated in 2018.

Heightened regulations and capital restrictions for traditional financing sources, particularly in the construction arena, has helped to fuel growth in Parkview Financial's business. As we mature in the cycle and uncertainty grows, more and more developers are looking for financing sources and solutions, often for deals that may have been easier to fund earlier in the cycle. This has created a primary market for Parkview Financial, which is committed to funding construction deals for compelling projects with quality borrowers, regardless of the market conditions.

This model has been so successful because Rahimian, who serves as CEO at Parkview, is a third-generation developer, and over his career, he has built \$350 million in both commercial and residential projects throughout Southern California, including retail centers, condos, apartments, mixed-use and office product—all asset classes on which Parkview Financial will transact. Leveraging this experience, Rahimian is able to take a critical look at each individual deal and work with the developer to provide financing solutions.

Some of its most recent deals include providing \$29 million in construction financing to developer Mega Home LLC for an 80-unit condo project in Koreatown, and a \$32 million construction loan for a four-story, 102-unit live-work project in Oakland. The latter featured a low interest rate for the first 18 months and is extendable for 30 months.

Rahimian frequently speaks at industry conferences and serves as a thought leader.

The Plasencia Group The Plasencia Group likens itself to wise counsel, providing investment advisory and consulting services to hospitality investment players. As experts in the hospitality field, the Plasencia Group has deep industry knowledge of the hotel deal spectrum from the financial markets and investment dynamics to operations and finally the travelers and travel trends that shape the hotel business. As a privately held firm, the Plasencia Group is committed to serving clients and providing certainty of execution. In fact, in 2018, the firm closed 100% of its marketed transactions, and in the last three years, it has consistently reached or exceeded its

expected asset valuations. The proven model has attracted repeat clients. For three years running, 90% of the firm's engagements have been repeat customers.



Lou Plasencia



Guy Lindsey



C.A. Anderson

The Plasencia Group has a storied history in the hotel industry. It has been providing consulting and investment advisory services for 26 years, and has completed more than 500 engagements worldwide since its inception. While the company offers a full suite of services to life insurance companies, banks and pension funds and private owners of hotels and resorts, its suite of services also includes portfolio and individual asset strategies, which includes everything from hotel sales, asset management and hotel valuation to debt and equity placement and development management services.

Lou Plasencia serves as the company's CEO and founder, and Orlando Plasencia as the chief administrative officer. The company is also transitioning into the contemporary marketplace and positioning itself for future growth. As a result, Lou Plasencia's sons Chris, Nick and John have joined the company, and to round out its service offerings for hotel transactions, C. A. Anderson has joined as senior managing director and Guy Lindsey as senior managing director of development management counseling. Looking ahead, the firm plans to continue to recruit and grow its team.

The Plasencia Group is an active community member as well, participating in local community affairs and serving on several boards and advisory councils, including Urban Land Institute and the American Hotel & Lodging Association. Additionally, it regularly participates in community service through Habitat for Humanity and volunteers with Ministry for the Homeless. As a leader in the hotel space, the Plasencia Group also serves on hotel and tourism councils to keep up with industry trends in local and national markets.

Verde Capital Corp. Verde Capital Corp. is a true pioneer of commercial real estate investment and finance. In fact, it's the firm's business model. Verde Capital is a private equity capital partner and focuses on funding "pioneering investment strategies before the institutionalization of the market," according to the company, for top-ranked developers and operators throughout

the US. It proved out this strategy in the early 2000s during the student housing boom and again early in the cycle, when Verde served as a capital partner for student housing and workforce housing in secondary markets, a sector that has increased significantly in demand as the cycle has matured.



Jake Reiter



Maureen Menarde

It is currently focused on senior rent housing projects and last-mile logistics facilities. While taking a relatively reduced risk by targeting emerging asset classes before maturity, Verde has been able to produce returns far exceeding the industry average.

To accomplish this balance and choosing markets with a healthy growth runway, Verde maintains a disciplined strategy and a diversified portfolio of multi-generational investments, thus helping to further mitigate risk. To choose emerging markets, Verde scrutinizes economic and demographic trends and then pinpoints the leading partners in its identified growth sectors.

Using this predictive analysis, Verde is able to determine the value of a property beyond the current market fundamentals and make nimble investment decisions. It makes these investment decisions based on geographic classes and asset classes as well as its investment partners' individual goals, creating a highly personalized approach and positioning the firm as a market leader and influencer.

Verde is a sponsor and member of the National Multifamily Housing Council, and several company leaders serve on industry boards. Verde managing director and COO Maureen Menarde serves on the advisory board for the Urban Land Institute's Philadelphia Chapter and the ULI Multifamily Housing Council; president Jake Reiter is a research sponsor at the Zell/Lurie Research Center at the Wharton School of the University of Pennsylvania and is a member of the executive committee and the chair of allocations at the Jewish Federation of Real Estate.

Giving back to the local community, Menarde is the Mid-Atlantic board member for Team Impact, a non-profit that connects college athletes with terminally ill children and she is an active

member of Soroptimist International, which aims to empower women to achieve economic and social mobility.

CBRE Debt and Structured Finance Team Market leaders don't merely evolve with trends; they drive industry change. CBRE's debt and structured finance team certainly fits the bill. The team has relationships with more than 400 top industry players, everything from banks, pension funds, life insurance and credit companies to conduits/CMBS entities, government-sponsored enterprises and offshore investors. Since 2007, the debt and structured finance team, which consists of more than 180 professionals, has originated more than \$300 billion in loan volume. Last year, it was the largest originator of loans through Fannie Mae and Freddie Mac, and originated deals through a dozen insurance companies and more than 200 different banks and debt funds. To maintain its leadership position in the industry, the team focuses on curating creative financing strategies and leveraging a diverse pool of global capital sources and loan types to provide borrowers with the best options to fit their capital needs.



Brian Stoffers

2018 was a stellar year for the group. It closed \$41 billion in financing volume, completed 2,000 loans and was the top originator of multifamily loans, in addition to earning a place as the top originator for both Freddie Mac and Fannie Mae. While impressive, it isn't anything new for the team. It has been named the number one brokerage firm for 14 years running and maintains a loan services portfolio of more than \$200 billion globally. It is able to accomplish this substantial loan volume by using technology tools that enhance efficiency, and by leveraging the firm's massive pool of talent. CBRE has 450-plus offices and a presence in 111 countries.

The team has grown under the leadership of Brian Stoffers, who serves as the global president of the debt and structured finance team. Stoffers is currently vice chairman for the Mortgage Bankers Association, and was voted to serve as chairman for the 2019-2020 membership year, which begins in October. Stoffers also sits on the board of the MBA Open Doors Foundation, which helps vulnerable families with critically ill or injured children stay in their homes while a child is in treatment.

The team has also been recognized for its commitment to the community. Center for Companies That Care has named the CBRE debt and structured finance team to its Honor Roll for the 12th consecutive year. The accolade recognizes employers for outstanding workplace practices and active community involvement. The group has also been named as one of the World's Most Ethical Companies by Ethisphere six years in a row.

Colliers International US Capital Markets Team With the addition of David Amsterdam, David Kotansky and Jeff Black, Colliers International has curated a premier US capital markets team. The three finance veterans are reorganizing and restructuring the capital markets group and focusing on recruiting, retention and collaboration while striving to create a vibrant internal culture. The team will oversee investment sales, brokering debt and equity deals and structured finance. Ultimately, they will provide capital markets financing services to clients that aim to maximize investment returns.



David Amsterdam

Since joining the firm, Amsterdam has focused on expertise in brokerage to provide superior service to both investor and landlord clients. Kotansky is targeting property and asset management, overseeing 18 million square feet between Oregon and Washington and the development of 400,000 square feet of industrial product in Portland. Black will continue to build on his impressive loan origination career, which includes closing more than \$1 billion debt and equity placements since 2010 with nearly \$500 million in active assignments as of late 2016.

In addition to serving as co-heads of the capital markets team, each of the leaders will fulfill other responsibilities as well. Amsterdam will serve as president and oversee investments and Colliers' Eastern region activities, which will include managing teams in top-tier cities, like New York City, Boston and Washington, DC. In the role, he will advise investors, corporate users and landlords in all commercial real estate transactions, as well as help drive revenue for publicly-traded real estate services and investment management firms. Kotansky will serve as managing director and market leader in the Portland, OR and Vancouver, Washington metro area in addition to his role as co-head of the capital markets group. In the position, he will oversee the

brokerage and property management divisions for the Portland market across all asset classes. In addition, he will oversee the property management business that currently has more than 8.5 million square feet.



David Kotanksy



Jeff Black

Black is EVP and co-head of the Institutional Debt & Equity team for Colliers | Boston. He and his team are responsible for capitalizing upwards of \$1.5 billion annually of office, industrial/flex, retail and multi-family investment properties in the northeast US. As of 1Q 2019 alone, the team is handling active financing assignments valued at over \$750 million.

Each of the leaders has won numerous professional accolades and is an active community member, working with local organizations in each of their respective markets.

Cushman & Wakefield's New York Equity, Debt and Structured Finance Team



Steven Kohn



Dave Karson

Cushman & Wakefield's New York equity, debt and structured finance team has established itself as one of the most distinguished debt advisory groups in the elite New York market. The team—Steven Kohn, vice chairman and president, Dave Karson, vice chairman, Gideon Gil, executive managing director, John Alascio, executive managing director, Alexander Hernandez, executive managing director—works on some of the largest transactions in the metro area and has secured and structured acquisition, development and renovation financing for some of the industry's top players, both domestic and international. In 2018, the team closed a total of 53 transactions with an average deal size of \$120 million totaling \$6.2 billion. These deals include the \$675 million refinance of Independence Plaza, a 1,327-unit apartment building in Tribeca, and \$415 million in financing for a 35-story office building at 575 Lexington Ave. Last year, the team secured \$265 million in construction financing for Southport Office Campus, which was ranked by Real Estate Forum as one of the year's top deals.



Gideon Gil



John Alascio



Alexander Hernandez

Since 2016, the team has doubled its transaction volumes. From 2016 to 2017, deal volumes increased 85%, and the following year, 2017 to 2018, the team’s deal volume was up 20%. During this time, average deal size increased as well, from an average of \$65 million in 2016 to an average of \$120 million in 2018.

Each member is deeply embedded in the local and national real estate community. Kohn is the current chairman of ULI New York and serves on the board of directors for the Association of Foreign Investors in Real Estate, where he was previously been a member of the group’s executive committee, and he is a member of the Wharton Real Estate Center Advisory Board and the Pension Real Estate Association.

3650 REIT Management Team



Toby Cobb



Jack Cohen



Ken Dickey

Through its bespoke platform, the management team at portfolio lender 3650 REIT is disrupting traditional loan origination and commercial real estate finance. The management team—which includes Justin Kennedy, managing partner and co-founder, Toby Cobb, managing partner and co-founder, Jonathan Roth, managing partner and co-founder, Jack Cohen, managing partner, Ken Dickey, managing partner and head of fixed rate lending and Michael Fleischer, managing director and head of bridge and event driven originations—is focused on originating and servicing and both long- and short-term fixed-rate commercial real estate loans through maturity, while providing asset management along the way.



Michael Fleischer



Justin Kennedy



Jonathan Roth

Each loan the team originates remains on its balance sheet. While this strategy is divergent from the typical pass-through loan model, what isn't different is the firm's commitment to clients and focus on building client relationships. The portfolio-lender has a borrower-first philosophy, and handles every deal in house to provide custom financing solutions for clients. It also employs a dual first-lien debt strategy, which allows the team to creatively use capital and maximize flexibility for sponsors.

3650 REIT launched in 2018, and has already proven its strategy to the market. In its inaugural year, the management team led the firm to originate \$800 million in loans. In 2019, the team has set a lofty goal of reaching \$2.5 billion in loan volume.

The firm's long list of initial successes include funding a \$33 million first-mortgage loan for the Walters Group to refinance the Desert Marketplace in the southwest submarket of Las Vegas, and funding a \$43.5 million 10-year first-mortgage loan for Ensemble Investments LLC to refinance the Bernardus Lodge and Spa in Carmel Valley, CA.



Matthew Boras

Matthew Boras is one of the most influential people in the proptech sector. He serves as the first VP of investments at RXR Realty, where CEO and chairman Scott Rechler selected him because of his in-depth knowledge of technology and forward-thinking outlook on the future of the real estate industry. At RXR, Boras spearheads the real estate technology venture investments. He focuses on identifying and investing in new technologies and technology companies that will advance the real estate industry toward its inevitable digital future. The goal of these investments is not only to generate an investment return, but also to discover and support technologies that can add scalable value to real estate companies. This is the criteria model that Boras follows in selecting potential investments.

In 2018, RXR launched a \$50 million technology fund to invest in technology start-ups. The company also participated in New York-based flexible office provider Convene's series D

fundraising round. It has also invested in MetaProp Ventures II LP, a \$40-million venture capital fund that will invest in start-up real estate technologies.

Prior to joining RXR, Boras served as the VP of Colony Capital and NorthStar. He was one of the youngest VPs at the company, which serves as an example of his ability to deliver value to customers. Boras also served as associate director at Five Mile Capital.

Boras is a council member at the Urban Land Institute New York, and he is on the advisory board for non-profit Pencils for Promise.



Ramon Cepeda

Ramon Cepeda launched the first formal real estate lending group in Northern Trust Co.'s 125-year history in wealth management. The commercial real estate group has been a game changer. It works with Northern Trust Private Bankers, Financial Advisers and other internal team members to structure debt solutions for high net-worth individuals, including families and closely held partnerships, both regionally and throughout Northern Trust's national footprint. The group's services include providing corporate lines of credit, partner loan programs, treasury management and wealth management. Since launching in 2007, Cepeda, who serves as SVP and head of commercial real estate banking at the Northern Trust Co., has integrated the Trust's real estate services and real estate advisory business into the platform and grown portfolio lending to \$1.5 billion in real estate loans.

Cepeda's career, however, extends beyond his innovation at Northern Trust Co. He formerly was the first VP at LaSalle Bank in Chicago, and the VP at Second Federal Savings, also in Chicago. His successes have helped to earn him numerous accolades, including the Who's Who in Hispanic Chicago for five years in a row, the 2010 nominee for one of the 100 most influential Hispanics in the US and a winner of the Chicago United Leader of Color award.

Outside of real estate, Cepeda lends his expertise to numerous community organizations in Chicago. Governor Bruce Rauner appointed Cepeda to serve on the University of Illinois Board of Trustees in 2015. He is the chairman of the Audit, Budget, Finance and Facilities Committee,

where he manages a \$6.7 billion budget and is spearheading a \$1 billion capital improvement plan to upgrade the university-owned real estate facilities. He is also a board member of the Neighborhood Housing Services of Chicago and the Chair of the Gads Hill Golf Outing, which benefits families of Pilsen, the Chicago neighborhood where he grew up. For the last decade, he has served on the board of the National Museum of Mexican Art, the only nationally accredited museum for Mexican Art in the US.

Cepeda holds a Bachelor of Arts degree in criminal justice and economics from the University of Illinois.



Gina Cotton

As EVP and chief financial officer for Metro Commercial Real Estate, Gina Cotton spearheads the daily property management accounting needs for a 6.5-million-square-foot retail portfolio. In this role, she guides all financial decisions and provides the strategic financial management for the firm's brokerage and development teams. Cotton was promoted to the position of chief financial officer earlier this year, taking on the responsibility of managing financial staff to support brokerage and property management teams. At the time of the announcement, Metro also added four shopping centers totaling nearly 400,000 to its portfolio. A 25-year veteran, Cotton has previously held positions as the senior level financial executive at KTR Capital Partners—which was acquired by Prologis—Ernst & Young and Pennsylvania Real Estate Investment Trust. Her accomplishments have earned her the 2018 Philadelphia Business Journal Women of Distinction Award.

Outside of the company, Cotton is a dedicated community member and focused on education. She participates in a literacy program at her local library, where she serves as a one-on-one tutor for adults. She is also a member of the school board for her children's elementary school, and has served on the parish finance council for her church as a trustee.

Cotton has an undergraduate degree in accounting and an MBA from St. Joseph's University. She joined Metro Commercial Real Estate in 2015, and she is based in the firm's Mt. Laurel office.



Ronald Dickerman

Ronald Dickerman is an expert at optimizing risk-return strategies for commercial real estate properties in primary markets. Dickerman, the founder and president of Madison International Realty, has developed a distinctive private equity strategy focused on acquiring private ownership stakes and joint venture positions in prime properties and portfolios in the US, UK and Western Europe. His company provides JV equity options to owners and sponsors looking for an exit strategy alternative to selling the asset. Dickerman has worked with sponsors to create equity capital solutions to recapitalize investments, restructure balance sheets, provide existing partners with an exit strategy or redeploy capital for new investments.

The demand is evident. In 2018, Madison International Realty invested \$3.8 billion in equity in assets. Most significantly, the company acquired a 51% ownership stake in a 2.5-million-square-foot New York retail portfolio. It had acquired the remaining 49% in 2016. This deal makes Madison the third largest retail owner in New York City. Internationally, Madison acquired a 50% stake in 49-story Warsaw Spire in Central Europe; a 28.4% stake in the Lazora, a 6,458-unit apartment complex in Madrid; and it invested in a 400,000-square-foot retail portfolio in the Oslo Bay District. This year, Madison has also strategically invested in assets trading at a discount to net value. The company purchased a 5% ownership stake in Mack-Cali Realty Corp., which owns 7,770 class-A apartment units and 5 million square feet of office space, as well as a 13.8% stake in the Willard office and hotel complex across from the White House in Washington, DC.

Dickerman founded Madison International Realty in 2004, and since has leveraged this strategy to raise more than \$5.4 billion in capital commitments for investment in commercial real estate. Dickerman spearheads investment strategy, capital formation and risk commitments, and each deal is completed under his guidance. He carefully scrutinizes each asset or portfolio to determine the market share price. The firm has grown to three international offices in New York, London and Frankfurt.

Dickerman is on the board of directors for the Association of Foreign Investors in Real Estate, and he is an active member of INREV and the Zell Lurie Institute. He regularly speaks at industry events on secondary investments and liquidity issues, and he is often featured as a commercial real estate media source.



Kim Liautaud

Since joining the BMO Harris Bank commercial real estate team in June 2012, Kim Liautaud has reorganized the firm to create better risk-adjusted returns and ultimately better client service. Liautaud, who serves as managing director and head of US commercial real estate at BMO Harris Bank, oversees the entire real estate group for the bank and focuses on providing construction, acquisition and bridge loans as well as corporate lines of credit and subscription lines. She has worked as a relationship lender on the private institutional lending team, and has previously held the role of team lead for the Chicago mid-market and institutional commercial real estate lending teams. Her clients include a roster of national institutional sponsors.

While Liautaud joined the bank in 2012, she has had a storied career in real estate finance and capital markets. She formerly worked with Merrill Lynch Capital in the commercial real estate group. There, she provided senior first mortgage debt and mezzanine debt to commercial real estate owners and developers. Prior to her experience at Merrill Lynch, Liautaud spent 13 years at Heller Financial and a decade working in the firm's commercial real estate group.

While Liautaud is laser focused on unearthing the best financing solutions for clients, she is also dedicated to promoting diversity at BMO Harris. She launched a women's networking event for the bank's female clients as a way to provide support and advice between female colleagues. Liautaud personally curates the program for the event, which features speakers and networking time for attendees. Additionally, she is a leader in hiring and promoting underrepresented candidates at the firm. As a result, BMO has a strong diversity program. BMO has 41% female representation among corporate officers and 35% female representation on its operating committee.

Outside of the bank, Liautaud continues to serve as an industry and community leader. She is a member of CREFC, and serves on the finance committee for SOS Children's Village Illinois.



Ryan Moore

Ryan Moore has played an essential role in building Phillips Edison & Co.'s investment management division and capital markets groups. Moore built the two core divisions at the firm from the ground up and oversees finance, transactions, asset and portfolio management and new strategic initiatives. During his seven-year tenure with the firm, he has led or played a key role in closing more than \$8 billion in real estate transactions, with \$5 billion representing financing transactions through the capital markets group. As a part of those closings, he has led strategies for more than seven investment vehicles, including REITs, commingled funds, joint ventures and Phillips Edison's management company. Moore is one of the four voting members in the company's investment committee and sits on the executive panel for PECO's Innovation Lab.

Moore currently serves as SVP of investment management. He launched the division in 2016, and today, it is Phillips Edison's largest growth initiative. Moore's goal is to build the business to more than \$2 billion in total enterprise value in the next three years. The key to his growth strategy is client relationships. He has forged strong senior-level client relationships with more than 20 lending institutions, and he has already executed two joint ventures, including a joint venture deal with Northwestern Mutual on behalf of PECO and Phillips Edison Grocery Center REIT III, which has a total asset value of more than \$700 million. Last year, he served as a senior member in executing the internal acquisition of Phillips Edison Grocery Center REIT II. The merger created a \$6.3 billion REIT focused exclusively on grocery-anchored shopping centers.

While he has lofty goals, Moore doesn't accomplish them alone. He has built a quality team and takes on a mentoring role to cultivate professional development. In this respect, he has also achieved tremendous success. Moore's mentee Todd Pleiman now leads the capital markets

division as VP, while mentee Ted Kallergis, who was new to investment management three years ago, now serves as VP of investment management.

Moore serves as an industry and community leader as well. He is a member of the International Council of Shopping Centers and has served on Urban Land Institute's National Retail Counsel for three years and was voted membership chair in 2019. He also works with Cincinnati charity Changing Gears to help break generational poverty for families.



J.C. DE ONA

As president of Centennial Bank's Miami-Dade County office, J.C. de Ona has originated more than \$500 million in commercial real estate loans over the last nine years. The landmark activity helped to significantly grow the profitability of Stonegate Bank and helped secure the company's 2017 sale to Centennial Bank South Florida. His loan origination volume has helped to fuel the area's redevelopment and the expansion of the bank's market footprint. de Ona has also played an integral role in developing new deal structures to finance the acquisition of distressed bank notes for commercial real estate institutions and high-net-worth individuals. This has positioned the bank to grow into its next phase.

In 2017, at the age of 38, de Ona was named president of Centennial Bank South Florida's Miami-Dade County office. As president, he is focused on loan and deposit growth, loan structuring, maintaining stringent underwriting standards, conducting due diligence, and maintaining credit culture and risk appetite. Before approval, every one of the bank's loans crosses his desk for a final review.

de Ona made a name for himself out of the 2008 financial crisis. He employed creative financing solutions to support borrowers' needs, and as a result, many of the Miami real estate market's most significant players were able to reenter the field. In the decade since, his innovation hasn't waned. He continues to unite partners to accomplish a wide variety of real estate deals. His current mission has been aimed at connecting developers and government agencies to form

public-private partnerships to bring affordable and student housing to the market with a financing structure that is beneficial to all sides in the deal.

His client commitments and proven strategy have helped him to earn a long list of honors. He was named an up and comer in both *Lifestyle Magazine* and *South Florida Business & Wealth*; 40 Under 40 in *South Florida Business Journal*, and he was named Banker of the Year in 2012, 2014, 2015 and 2016 by Stonegate Bank.

As an active community member, De Ona served on the Florida International University's Advisory Board from 2010 to 2017, where he promoted the university and helped secure scholarship fundraising. He currently serves as a board member for the Lil' Abner Foundation, which provides support for underprivileged kids.

He has an MBA and a Bachelor's degree in business administration from Florida International University.



Mitch Paskover

At the budding age of 27, Mitch Paskover launched Continental Partners to focus on creating a debt and equity finance solutions that will benefit both borrowers and lenders. As a result, he has focused on nurturing relationships with both parties. Since its inception in 2006, the company has originated \$6 billion in transaction volume for more than 250 commercial properties—becoming one of the leading mortgage banking firms in the nation, despite launching just before the 2008 financial crisis. Continental Partners provides loan amounts from \$2 million to \$200 million, working across asset classes throughout the US and with a special focus on the Western US.

In 2018 alone, Continental Partners completed \$400 million in transaction volume, and in the last three years, it has built an impressive portfolio of real estate financing solutions for clients. Some of the firm's top deals include the \$54 million fixed-rate, non-recourse, interest-only refinance for the Ritz-Carlton Rancho Mirage, a 244-room luxury resort in Rancho Mirage, CA; a

\$20.5 million in fixed-rate, non-recourse refinancing for the Sheraton Garden Grove-Anaheim South Hotel, a 285-room hotel near Disneyland; four financing transactions totaling \$38.1 million for a 12-unit portfolio totaling 210 units in Los Angeles; and the \$21.4 million refinancing of two shopping centers, a 152,719 square-foot shopping center in Sacramento and a 149,620-square-foot, retail property in Los Banos, CA. The firm also secured \$74 million to refinance a permanent construction loan for the Atlantic Times Square mixed-use property in Monterey Park, CA. The loan from start to finish was closed in 30 days, and represents a significant accomplishment for the company.

While Paskover, who is the president and founder of Continental Partners, is committed to securing creative solutions to financing needs, he is also an active investor. He is the co-founder and managing partner at Trion Properties, a firm that invests in value-add multifamily properties on the West Coast, giving him a unique market perspective as both a player and capital advisor.

Through Continental Partners, Paskover is a member of the Mortgage Bankers Association and the National Multifamily Housing Council. Continental Partners is also on the advisory board of the Jewish Federation's Real Estate & Construction Division. Paskover and many Continental team members are also committed to mentoring the youth in the community. He coaches little league games and other activities targeted toward encouraging and inspiring the youth.



Ethan Penner

Ethan Penner has become an eminent figure in the commercial real estate finance industry during his 35-year career. He is best known as a pioneer in the creation of the commercial mortgage-backed securities, or CMBS, market during his tenure at Nomura Securities. While this propelled him to acclaim, it certainly isn't a standalone accomplishment. Penner also served as the president of CBRE Capital Markets, a debt platform that manages more than \$600 million in capital from both private and institutional sources. His numerous accolades have earned him a place on the list of the US Real Estate Industry's 100 icons of the 20th century and on *Real Estate Forum's* list of the Real Estate Industry's 65 living legends in its 65th anniversary issue in 2011.

So what does a living legend do next? By 2015, Penner had launched Mosaic Real Estate Investors, a firm focused on providing capital solutions to borrowers currently excluded from traditional lenders due to stringent regulations. The firm, where Penner serves as co-founder and managing partner, takes an opportunistic approach to lending providing first mortgage loan, mezzanine or preferred equity structures. Typical loan terms range from one to three years and range in size from \$20 million to \$250 million, with a loan-to-value limit of 70%.

Already, the firm has participated in significant deals, including providing \$212.3 million in construction financing to developer the Robert Green Co. for the first phase of the 145-acre Silver Rock Resort and Residences in La Quinta, CA.

Penner also steps outside of daily operations at Mosaic and into the classroom to educate the next generation of real estate professionals. He currently serves as an adjunct professor at Pepperdine University's Graziadio School of Business and Management, and he has previously served as an adjunct professor at the University of Southern California's Marshall School of Business. He also lends his industry knowledge to several publications. He has written for the *Wall Street Journal*, *Wharton Real Estate Review* and the *Institutional Real Estate Investor*.

Outside of the real estate industry, Penner is an active community member. He currently serves as a member of the advisory board of the A. Alfred Taubman Medical Research Institute, and he founded the Walt Frazier Youth Foundation in 1996 to provide teenagers with internships at major US corporations in New York City. In the past, he has served as a board member at the League, a competition-based, in-school community service program; KIND, an organization dedicated to bringing education and opportunity to women; and the Simon Wiesenthal Center, which seeks to enhance awareness to combat hate.



Hilary Provinse

As EVP and head of mortgage banking at Berkadia, Hilary Provinse has been integral in growing the firm's mortgage banking team and its business. In 2018, she helped to propel the mortgage banking business to a record year with more than \$26 billion in loan origination volume,

including more than \$18 billion in combined agency loans. As a result, Berkadia was ranked third on Fannie Mae's list of top 10 DUS producers for 2018, second with Freddie Mac and second with HUD. Prior to joining Berkadia in 2018, Provinse served as SVP and head of customer engagement at Fannie Mae, where she and her team originated \$55.3 billion in multifamily origination.

While Provinse only joined the Berkadia in 2017, she has already made significant strides toward the firm's growth goals. In December, Berkadia was approved to provide Fannie Mae small balance loans of up to \$6 million for multifamily product, and by February it received approval for Freddie Mac's small balance loan program. Under her leadership, Berkadia's HUD and affordable housing offering has also grown. The company has acquired a 50% ownership stake in full-service tax credit investment company Riverside Capital, which is focused on affordable housing. Further expanding market share, Berkadia acquired Central Park Capital Partners, a boutique real estate capital advisory firm focused on arranging joint venture investments and structured capital from international and domestic institutional and qualified capital sources.

In addition to growing Berkadia's mortgage banking business, Provinse is advancing the firm's female leadership and gender diversity. She believes that prioritizing diversity today is essential to remaining a successful organization in the future. As a result, she works to create inclusive and diverse teams. The model has already been successful. In 2017, female team members closed four of Berkadia's five largest deals, and Heidi Brunet and Lisa Lautner led the seniors housing team to close more than \$1 billion in loans in a single day. Provinse also added two new female team members this year, Carolyn Whatley and Laura Beaton, and she has founded Chicks with Sticks, a mentoring and networking group to encourage women in commercial real estate to cultivate professional relationships, develop career skills and develop golf skills.

Outside of her responsibilities overseeing all debt originations at Berkadia and a team of 130 mortgage bankers and a staff of 250 professionals in 31 offices throughout the country, Provinse is deeply ingrained in the real estate community. She is the co-chair of the Urban Land Institute Multifamily Green Council and was designated a Distinguished Leader by the 2018 CREW Network board of directors, as well as one of *Real Estate Forum's* 2018 Women of Influence.



Ely Razin

Ely Razin has a simple goal: to avoid another financial crisis. This mission, according to Razin, will make the world a safer place, and to accomplish it, he launched CrediFi, a SaaS tech company that uses more than 200 billion data points to create transparency that enable investors and capital sources to make informed investment decisions. The platform tracks \$13 trillion in balance sheet and securitized loans. According to Razin, major transactions—upwards of \$100 million dollars—are all-in deals for companies, but rather than leveraging data and information to make these crucial acquisition decisions, often investors rely on professional relationships, creating financial opacity, higher risks and inefficient use of capital.

During the 2008 financial crisis, Razin witnessed this problem first-hand as the head of board governance at Thomson Reuters. At the time, he recognized the necessity for a technology-driven platform that could provide lending transparency for commercial real estate finance stakeholders. With this epiphany and experience in real estate technology—he founded Expert Ease Software, an AI-based financial data transaction company in 1995—he launched CrediFi.

Since its inception, the firm has seen tremendous success. First, by closing Series B fundraising efforts with \$13 million, led by Liberty Interactive's Liberty Israel Venture Fund. In the last 12 months, the company has secured additional funding, bringing its total capital investments to \$29 million. This funding has helped the company continue to grow and recruit new talent. In the last year, it has made strategic news hires, including the appointment of top-level executive positions, such as Jeff Hendren as president, Amichai Levy as VP of research and development, and Rex Nowell as managing director of financial markets sales.

In short, with only five years in the fin-tech space, Razin has already established himself as an influencer. As the founder and CEO of CrediFi, he manages all daily operations and serves as a vital link between the board of directors and operations teams. His fast success has already earned him a spotlight and accolades, including being named as one of GlobeSt.com's CRE Top Tech Entrepreneurs.

While Razin is a new arrival to the budding fin-tech industry, he has had a long and storied career as an entrepreneur and corporate and securities attorney. He holds an LLB from Osgoode Hall Law School of York University and an MBA from the Schulich School of Business at York University. He earned his Bachelor of Arts from the University of Toronto.



Shlomi Ronen

In his last 18 years as a real estate capital advisor, Shlomi Ronen has secured \$3 billion in equity, mezzanine and debt financing on behalf of investors and developers for projects throughout the US, positioning himself as an industry leader. Leveraging his experience and talent for structuring and securing capital for clients, Ronen launched Dekel Capital in 2011, where he holds the title of principal. The firm works to raise equity and debt for sponsors with both performing and non-performing assets. His recent achievements include securing \$116 million in debt and equity for the acquisition of six class-A office buildings totaling 450,000 square feet in Las Vegas.

Ronen takes an active role in the company, spearheading corporate development, investment origination, capital formation and is a member of the firm's investment committee. In 2013, he also launched an equity investment platform targeting multifamily and senior family housing projects. To-date it has already invested \$165 million in middle-market ground-up developments in the Western US.

Ronen's impact on the market extends beyond his day-job as a capital advisor. For the last decade, he has been a dedicated educator, focused instilling his experience and knowledge of raising and structuring capital to current commercial real estate and finance students. He currently holds a position as an adjunct professor at USC's Masters in Real Estate program, where he teaches a graduate-level course on real estate capital markets. He also serves as a board member on the Board of the USC Lusk Center for Real Estate. Extending his role as an educator, Ronen also publishes a monthly newsletter for his colleagues and clients that provides

thought leadership and insight on industry trends in capital markets and their impact on the commercial real estate market.

Outside of real estate capital markets, Ronen is an active member of the broader real estate community and the Los Angeles community, where he is based. He serves on the national and local council at Urban Land Institute and supports the local Los Angeles community through donations to the Harmony Project, which gives children educational opportunities, and the Jewish Federation. Likewise, he serves on the board of his children's school and is currently overseeing a capital improvement project and renovation for it.

Ronen has a total of 20 years in the real estate industry and holds an MBA with a concentration in real estate finance from the University of Southern California.



Richard Trepp

In a career spanning four decades, Richard Trepp has carved out a reputation as a leading capital advisor. As the founder and CEO of Rockport VAL LLC, Trepp has been a trailblazer in the industry, from being the first independent non-big eight firm to be approved by S&P to provide cash flow models for tax exempt housing finance in 1979 to modeling commercial mortgage-backed securities as they were being issued. He has also simplified the surveillance of CMBS by major investors, an effort that has become a pillar of the firm's online marketplace Trepp.com in the mid-1990s. Finally and perhaps most importantly, he has also founded his current company Rockport VAL in 2017. VAL is a collaboration with Moody's Analytics, and while Trepp envisioned the company, his partnership with Moody's brought the concept to fruition in only a few years. The company provides cloud-based cash flow modeling and valuation services using the newest technology.

As part of his current venture, Trepp is creating yet another innovative standard in modeling and valuing commercial real estate assets by leveraging technology. Moody's is currently using VAL as the modeling and valuation component in their REIS Network, which pairs real estate data

with investments and risk management models. While developing the technology side of the business, Trepp has also launched DUS Disclose and DUS Insights with Fannie Mae and expansion at Rockport.

In short, Trepp has an established reputation launching prominent companies that have a big impact on the industry. Formerly, he has owned an information, analytics and technology company for the CMBS market, which became an industry standard before Trepp sold it in 2004 to DMGT. Then, in 2002, Trepp launched Rockport LLC, a SaaS application for commercial mortgage loan origination, underwriting, and asset management. With these two companies, Trepp has become known as a market disruptor, and plans to carry on the tradition with Rockport VAL.

When he isn't busy pioneering new concepts within the capital markets industry, Trepp is trailblazing in other aspects of the industry and community. Among the many boards he serves on, Trepp has been a sponsor, board member and head of the finance committee at Avenues for Justice for the last 15 years. The program provides an alternative to incarceration for at-risk adolescents. Additionally, he is a board member of the National Scholastic Chess Foundation, which supports and teaches competitive chess and integrates chess into the classroom.



Julian Wise

As partner and co-chair of the real estate group at Schulte Roth & Zabel LLP, Julian Wise has been integral in leading the firm to be one of the top grossing law firms in the US. Last year the firm's Real Estate Group, which represents borrowers and lenders on billions of dollars in complex mortgage and mezzanine financings, covered properties in 37 states. While his client names cannot be disclosed, they are among the most prominent lenders, developers and investors in the industry. Some of his most notable representations include a lender funding a joint venture purchase of a long-term leasehold interest in several major resorts in Hawaii; a major national retail grocery chain in connection with the \$2 billion financing of approximately

400 grocery stores and distribution centers in 14 states; and a major private equity firm in the acquisition, financing and disposition of the Innkeepers hotel portfolio.

In the past three years, Wise has managed to land some of the largest deals in commercial real estate. He has advised an unnamed firm with multiple loans secured by the St. Regis hotels in Bal Harbour, FL and Washington, DC, and the Manhattan at Times Square, a 689-room, 22-story hotel that sits on an entire block. Additionally, he has advised on more than \$1 billion in mortgage and mezzanine loan originations for a 180-unit apartment building in Brooklyn New York, along with several other major projects throughout the country.

His success and work on such prominent capital markets deals has earned Wise recognition from the industry. He has been regularly recognized by Chambers USA, The Legal 500 US and New York Super Lawyers as one of the top lawyers in the country. In April 2019, he was on the cover of the *Mann Report* for a profile of SRZ's leading commercial real estate practice. He is a contributor to the *New York Law Journal* and a variety of other publications, and he wrote the commercial real estate chapter of Business and Commercial Litigation in the Federal Courts.

Wise also steps into a leadership role in the community. He serves as a mentor to young professionals and regularly promotes a diverse and inclusive culture in the real estate industry. At SRZ, Wise hosts a speaker forum series to highlight notable figures who have made history through their activism.