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Real Estate Finance Association recent events

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As the weather turned warmer and spring edged closer and closer, the Real Estate Finance Association Luncheon Committee held its annual mortgage bankers association wrap-up with a prognosis for lending in 2012 at Pricewaterhouse's conference center. The event was well attended and the audience was treated to a lively discussion moderated by Anthony Cutone from Holliday Fenoglio Fowler, LP with a panel consisting of George Brockman from Sovereign Bank N.A., Michael Hofheinz from Metropolitan Life Insurance Company, Christopher LaBianca from RCG Longview and Christopher Tierney from RBS Global Banking and Markets. Cutone was able to provide a good overview of the market and recent transactions in the marketplace and the panelists were able to speak to their individual approach and strategies in today's market. Brockman spoke about Sovereign's recent financing transactions and their appetite for not only construction lending but also larger transactions. Hofheinz discussed the matching of loans to MetLife's insurance portfolio and the ability to offer long-term financing in a very low interest rate market. There was also a lively discussion about the uptick in the CMBS market and the hope for continued improvement in that area as well as RCG's view from the mezzanine structure and their ability to try to close the capital stack above the conventional first mortgage loan-to-value limitations. An interesting discussion ensued based upon the CMBS B piece pricing versus the decreasing mezzanine price structure and the competing pluses and minuses of both structures.

Additional programs in March consisted of the REFA Emerging Leaders luncheon series with a lunch with Bill McCall from McCall & Almy as well as a fundamental real estate educational program on the basics of title insurance and survey, the speakers at which were Marie Franco from First American Title Insurance Company and Michael Feldman from Harry R. Feldman.

Finally, on March 23rd the REFA Emerging Leaders came together for a fun evening of community service at the Greater Boston Food Bank.

Looking ahead to our April programming the Emerging Leaders will hold a panel discussing development in Boston, "Love that Dirty Water: Boston Development is Back," scheduled speakers include Frank Petz from Richards Barry Joyce & Partners as moderator, and Jack Englert from Criterion Development Partner, Tom DeSimone from W/S Development Associates, and Kevin Boyle from Citizens Bank as panelists. The program will be followed by a complimentary networking reception.

Also scheduled for May 3rd is a members only luncheon program entitled "Everything But Multifamily a Comprehensive Market Update of the Retail, Office, Industrial and Hospitality Markets." The moderator will be Ogden Hunnewell from Nordic Properties with panelists consisting of Andrea Foster, PKF Consulting, Greg Klemmer, NAI Hunneman, Jim Koury, CB Richard Ellis-N.E. Partners and Sarah Lagosh from Eastdill Secured.

James Lerner is the 2012 president of Real Estate Finance Association, Boston.

