



nerej

New officers elected for REFA Fairfield/Westchester Chapter

July 30, 2008 - Connecticut

The Fairfield Westchester Chapter of the Real Estate Finance Association of Connecticut (REFA-CT) announces the election of its new officers at their most recent Annual Meeting. (June 18, 2008)

The new president of the Fairfield Westchester Chapter will be Jeffrey Gage. Gage is senior vicepresident, CCIM, SIOR at Albert Ashforth, Inc. He is a commercial real estate broker licensed in the states of Connecticut and New York, specializing in office leasing and investment property sales. Since he became a broker in 1985, he has negotiated lease and sale transactions valued at over \$779,189,999 involving over 5,244,193 s/f. Gage had seven years prior experience in sales and marketing before becoming a broker. He received a Bachelor of Science degree in engineering and business from Union College in Schenectady, New York in 1977. In 1990 he became the first broker in Stamford to receive the CCIM designation (Certified Commercial Investment Member) from the Commercial Investment Real Estate Institute and is a past President of The Society of Industrial and Office Realtors Connecticut Chapter (SIOR) and a member of the national board of directors. Gage is also a member of CoreNet Global.

The new vice president of the Fairfield Westchester Chapter is George Yerrall. Yerrall is the managing director of RiverOak Investment Corp. RiverOak Realty Funds were formed by RiverOak Investment Corp., LLC (the Managing Member) to provide high net-worth individuals, foundations, pension funds, Individual Retirement Accounts, self-directed 401-Ks, and endowments access to professionally managed real estate investments. The company's strategy has been to invest in niche opportunities in the Investment Territory in distressed assets with compelling value-added opportunities;

- * Unique assets with strong upside potential
- * Properties in good locations with existing cash flow

The Funds have taken a balanced approach to maximizing risk-adjusted returns and long-term capital appreciation. The average holding time for investment assets has ranged from 3-5 years. Yerrall has also worked in a variety of roles in real estate over the last 30 years. Upon graduation from college, he went to work for his father's residential brokerage firm, Stearns and Yerrall, in the greater Springfield, Mass. area. Yerrall left Stearns and Yerrall after three years to get his MBA. Immediately after obtaining his MBA in 1984, Yerrall joined First Winthrop Corporation where he was the assistant to the chairman. It was at First Winthrop when he met Steve DeNardo, his partner at RiverOak Investment Corp., when both were assigned to work on a 19 building portfolio in New York City. Following the death of his father, Yerrall returned to Springfield where he bought out his father's partner, and built the firm from 39 to 120 agents with a 5-fold increase in sales volume, before selling the company in the mid-1990s. Upon the sale of the company, Yerrall became a

partner in and the president of Pecoy Development Company, a high-end custom home builder and land developer serving western Mass. and northern Conn. Yerrall graduated with a BA in Economics from Amherst College and a MBA in Real Estate Finance from Columbia University. In addition to serving as the Chapter's vice president, he also serves as chair of the REFA 2008 Gala which will be held on October 23rd at The Great River Country Club.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540