

## Real Estate Finance Association to host 33rd Annual REFA Gala: Tuesday, October 26th

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Boston, MA On June 15th, REFA hosted Fundamentals Webinar on Equity 101. Martha Nay, senior director, capital markets, JLL moderated the program with Andrew Gray, director, capital markets, JLL. They presented on the basics of equity, including common equity, preferred equity, mezzanine debt, general underwriting of a deal, and how to calculate "JV Waterfall Math." Attendees learned about waterfall and promote structure, various equity types (common, preferred, mezzanine), how control provisions differ between equity types, and who provides equity within the real estate market.

REFA supported this year's Boston Commercial Real Estate Summit on Equity, Inclusion and Diversity, on June 16th. This year's summit welcomed Maria Casanova, founder, senior partner, Maximum Learning and Consulting LLC, for an engaging keynote discussion on equity, the foundation of any DEI strategy. The program also featured Kyle Bolden, U.S. East Region Market Segment Leader, Ernst & Young.

This year's Annual Charitable Golf & Tennis Tournament is now sold out of foursomes, but there is still room to participate in the Tennis Tournament. The tournament will be held on Monday, August 23rd at Dedham Country & Polo Club. The tournament benefits two of REFA's charitable partners who aim to end homelessness in Greater Boston: FamilyAid Boston and Rosie's Place. More information about the tournament can be found at www.REFAGolf.com.

The 33rd Annual REFA Gala is being held on Tuesday, October 26th at the Westin Copley Place. This year's gala will be honoring two companies, The Bulfinch Companies, Inc. and WinnCompanies, who have both gone above and beyond in the last year for our community and their employees throughout the pandemic. This event will be REFA's first large scale in-person event since the 2019 REFA Gala in October 2019. Sponsorship and registration information will be available soon.

To learn?more about REFA membership and programs, please visit www.REFA.org.

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