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## **CW Financial Services makes changes to the firm's management team structure**

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According to Charles Spetka, CEO of CW Financial Services (CWFS), a leading real estate finance and investment management company, there have been several changes to the firm's management structure:

\*David Iannarone, managing director of CWCapital Asset Management (CWCAM) has been promoted to president of CWCAM.

\*Tad Philipp, managing director of CWCapital Investments (CWCI) has been named chief risk officer for CWFS.

\*Tom Nolan, managing director of CWCI has been named chief credit officer of CWFS.

The CWFS management committee, which is responsible for strategic planning and oversight of the operations of CWFS and its companies, has now been expanded to six, representing the key business lines and functions. Committee members include Spetka, CEO of CWFS and president and CEO of CWCI; Michael Berman, president and CEO of CWCapital LLC; Scott Spelfogel, general counsel for CWFS; Carla Stoner, chief financial officer for CWFS; Iannarone and Philipp.

Spetka said, "I feel the depth of expertise we have at the management level is unsurpassed and indicative of the strength and focus of CW, and our commitment to move with the market, being opportunistic and also responsible in how we evaluate our business opportunities."

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