

**11th Annual REIAC Debt Panel: Filling the Gap**

Wednesday, September 17, 2014, 4:30 pm - 6:30 pm



**Rob Brennan**  
Senior Managing Director  
Guggenheim Capital



**Jeff Fastov**  
Senior Principal  
Square Mile Capital



**Greta Guggenheim**  
Chief Investment Officer  
Ladder Capital



**Grace Huebscher**  
President  
Capital One Multifamily Finance



**Rob Wrzosek**  
President  
Hunt Mortgage Group



**John D'Amico**  
Director of Asset Management  
Trimont Real Estate

REIAC 3rd Quarter Event  
September 17, 2014  
Intercontinental, Buckhead  
11th Annual REIAC Debt Panel: Filling the Gap  
[Online Registration Open](#)

In keeping with our annual tradition, REIAC's 3rd Quarter 2014 program will focus on CRE debt markets. Like the broader economy, the US lending environment is improving. Commercial property owners are finding expanded borrowing options with increased product diversification, but mostly at LTVs well below levels of past cycles. While expansive equity requirements frustrate property acquirers looking to spread their finite funds, existing borrowers are often similarly concerned with upcoming loan maturities and equity-refinance gaps. The \$1 trillion+ in CRE debt maturities through 2017 make this a common problem.

A drive through the Atlanta suburbs and elsewhere highlights the hundreds of semi-functioning, partially occupied properties in need of major repositioning efforts and capital. The debt product required in many cases is abundant, flexible and cost-effective subordinate financing. But should senior lenders be wary of junior financing, or can it be safely applied as a solution for the broad market? Who will provide it and how should it be priced? So far in this cycle, workable subordinate capital has been in short supply.

At the top end of the market, acquirers of desirable stabilized properties are finding that rising property prices and declining cap rates create another challenge: generating acceptable cash returns early in the hold period, regardless of abundant equity. Shorter loan maturities, floating rate products and extended interest-only periods have become the common debt solution, with I/O practically imperative to winning deals for buyer and lender. But as the cycle progresses, how will lenders, regulators and bond purchasers view increasingly volatile debt products? How far can we go before our proclivity for risk-taking transitions into a repeat of mistakes from the past?

Join us on Wednesday, September 17th, for a high energy interactive session with some of the industry's most active and creative leaders in finance as we explore solutions to these and other funding challenges. As always, a large array of food and an open bar will be provided following the program. We thank our generous sponsors for their support: Cantor Commercial Real Estate; Cardno ATC; Crown Advisors; First American Title Insurance Co.; Habif Arogeti & Wynne; Georgia State University; Georgia Primary Bank; Grandbridge Real Estate Capital; KeyBank Real Estate Capital; McKenna, Long & Aldridge and TriMont Real Estate Advisors.

[Make Your Reservation Now!](#)

**Best Regards,**

**Jerry Monash, CCIM**  
REIAC President

**John Beam**  
Program Organizer

**Paul Berry**  
Program Chairman

**Brian Olasov**  
Program Organizer

## Registration Open

### Schedule

Wednesday, September 17, 2014  
4:30 PM - 5:00 PM  
Registration & Networking

5:00 PM SHARP  
Program Start Time  
(please be on time)

6:30 PM  
Reception

### Location

InterContinental Buckhead  
3315 Peachtree Road, NE  
Atlanta, GA 30326 {[map](#)}  
(404) 946-9000

### Fees

REIAC Members: Free  
Invited Guests: \$75.00

Questions: Jeff Keiley, 678-581-7648 [jeff.keiley@cardno.com](mailto:jeff.keiley@cardno.com)

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