

Capabilities Overview



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CBRE DEBT & STRUCTURED FINANCE

Bruce Francis | Bob Ybarra | Shaun Moothart
Doug Birrell | Nick Santangelo | Jim Korinek



Team Overview

As part of CBRE Capital Markets Debt & Structured Finance (DSF), our Team consists of eleven highly experienced production professionals with a track record of efficiently meeting clients’ debt, equity, and structured finance requirements. Our Team provides expertise across all property types and capital structures while concurrently offering clients the benefit of specialization within each property sector.

The Team views each financing opportunity as a chance to serve clients as a trusted capital advisor. We focus on maximizing the value of real estate investments by not only achieving the best financing available in the marketplace, but also by presenting capital solutions customized specifically to meet clients’ short and long term strategic goals and objectives.

As a part of CBRE, the Team also has access to the vast resources of the CBRE platform, including investment sales, marketing, valuation, research, financial consulting, property management, and leasing. By leveraging the company’s global platform, the Team exposes each asset to the maximum number of capital sources while providing the best market knowledge.

The experience, access to market data, and extensive capital relationships allow us to focus on meeting each client’s specific capital needs. As a result, our Debt & Structured Finance Team is recognized as one of the top teams in the country. A sample of the Team’s representative transactions begins on Page 7.



“As a trusted capital advisor, the Team has successfully secured over \$35 billion in permanent loans and structured financing for their clients.”

TEAM 2022 YEAR-END STATISTICS



\$3.4B
Total Volume



178
Closed Loans



43
Unique Lenders



14
States Closed



Meet the Team



BRUCE FRANCIS
VICE CHAIRMAN

Located in Phoenix, Arizona, Bruce has over 30 years of experience in commercial real estate finance and is the qualified responsible representative for CBRE DSF in the State of Arizona. Bruce holds a Bachelor of Science in Marketing and a Master of Business Administration (Finance emphasis) from Arizona State University, and is also a member of the National Mortgage Bankers Association, ICSC, and a variety of other commercial real estate-related professional organizations. Bruce and his wife Tamara have five married children and eighteen grandchildren and like to spend their free time traveling, hiking, and spending time with their children and grandchildren.



BOB YBARRA
EXECUTIVE VICE PRESIDENT

Located in Las Vegas, Nevada, Bob has over 25 years of experience in commercial real estate finance and is the qualified licensed broker for CBRE DSF in the State of Nevada. Bob holds a Bachelor of Science in Real Estate from Arizona State University. Bob and his wife, Amy, are proud parents to three very active daughters, Megan, Madison, and Mia. Bob likes to spend his free time reading, hiking, or on the soccer field either watching his older girls or coaching his youngest daughter's soccer team, "Go Rainbow Unicorns."



SHAUN MOOTHART
EXECUTIVE VICE PRESIDENT

Located in Newport Beach, California, Shaun has over 18 years of experience in the commercial real estate industry. Shaun holds a Bachelor of Arts degree in Business Administration with a dual emphasis in Finance and Real Estate from the University of San Diego. Shaun was awarded with CBRE's highly coveted RISE (Respect, Integrity, Service and Excellence) Award. This award is for the professional that best exemplifies CBRE's Core Values (RISE) daily. Shaun and his wife Katie are proud parents to their sons Parker, Hudson and Walker.



DOUG BIRRELL
EXECUTIVE VICE PRESIDENT

Located in Salt Lake City, Utah, Doug has been with CBRE Debt and Structured Finance for more than 19 years. Doug holds a Bachelor of Arts in Business Administration and an MBA with an emphasis in Finance, both from the University of Utah. A passionate sports fan, Doug has traveled throughout the country supporting his alma mater in various sporting events. Doug enjoys hiking, playing the piano and completing bucket list activities with his family.



NICK SANTANGELO
EXECUTIVE VICE PRESIDENT

Located in Portland, Oregon, Nick has over 17 years of commercial real estate finance experience. He joined CBRE in 2011 after six years working a national debt and structured finance placement competitor. Nick holds a master's degree in business administration and management from the University of Portland, a graduate certificate in real estate development from Portland State University and a bachelor's degree from the University of Florida. Nick and his wife, Colleen, have three young sons and like to spend their time coaching their boys' sports teams and enjoying the great outdoors in the beautiful Pacific Northwest.



JIM KORINEK
EXECUTIVE VICE PRESIDENT

Located in San Francisco, Jim has over 35 years of experience in commercial real estate finance and investment. He joined CBRE Debt and Structured Finance in 2011 after three decades as a nationwide lender and equity investor. Jim holds a Bachelor of Arts from the University of Rochester and a Master of Planning degree with a major in Real Estate and Housing from Harvard University. Jim and his wife, Dawn, have one adult daughter. They enjoy the magnificent scenery and hiking in the great outdoors of California. Jim also regularly pursues, with occasional success, achievement of the elusive goal of a satisfying golf score.



ANNA BRITT
ASSOCIATE VICE PRESIDENT

Located in Newport Beach, California, Anna joined CBRE Debt & Structured Finance in 2018. Anna holds a Bachelor of Arts degree in Economics with a minor in Business Institutions from Northwestern University, where she played on the Division 1 Softball team. Anna and her husband, Hunter, are proud parents to their newborn son, Wyatt. When Anna isn't working, she is most likely staying active outdoors or spending time with family.



CARLY GRABHER
SENIOR DSF ANALYST,
LOAN CLOSING

Located in Phoenix, Arizona, Carly joined CBRE's Debt & Structured Finance division as a Senior Analyst at the start of 2022. Carly works closely with all members of the team, lenders, and borrowers to oversee and manage the closing process to ensure efficient, straight forward, and timely execution and closing of each loan. She also oversees and manages the team databases, marketing, and processes.



MATT THORP
SENIOR DSF ANALYST

Located in Portland, Oregon, Matt has twenty years of experience in institutional real estate finance and investment. He joined CBRE Debt and Structured Finance in 2017. He holds a Bachelor of Arts in English from Oregon State University and has completed his Masters coursework in Finance from the University of Colorado in Denver. Matt enjoys snowboarding, surfing, and spending time with his family and friends.



RYAN GAGLIANO
DSF ANALYST

Located in Phoenix, Arizona, Ryan joined CBRE's Debt & Structured Finance division as an Analyst in 2022. Previously, Ryan joined CBRE in 2019 in the Property Management division. Ryan attended the University of Arizona graduating with his Bachelor of Science in Business Administration with a focus in Accounting. Originally from Southern California, Ryan enjoys the outdoors and coaching baseball in his free time. When Ryan isn't working, he is most likely rooting on the Los Angeles Dodgers or spending time with his family & close friends.



ANDREW POST
DSF ANALYST

Located in Las Vegas, Nevada, Andrew joined CBRE's Debt & Structured Finance division as an Analyst in 2023. Andrew has spent the past 7 years working in the residential mortgage space in Southern California. He holds a Bachelor of Arts degree in Economics from Rollins College, where he played four years on their Division 2 lacrosse team. Additionally, he is a member of the Phi Delta Theta fraternity. Outside of work, Andrew spends his time with his Beagle, Bella as well as watching the New York Rangers and New York Yankees.

COMBINED YEARS
OF EXPERIENCE

Approximately
170 YEARS

Representative Team Transactions

The Element



MULTIFAMILY

Location (MSA):	Oahu, HI
Financing Amount:	\$121,905,000
Financing Type:	Construction & JV Equity
Financing Source:	Bank & Life Company

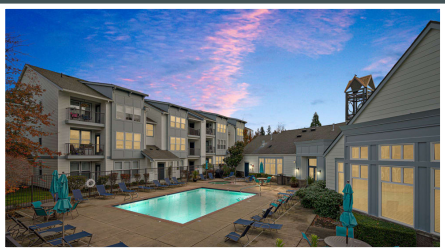
179th St East Apartments
Phase I & II



MULTIFAMILY

Location (MSA):	Ridgefield, WA
Financing Amount:	\$67,009,660
Financing Type:	Construction & JV Equity
Financing Source:	Bank

Bella Terra



MULTIFAMILY

Location (MSA):	Mukilteo, WA
Financing Amount:	\$67,000,000
Financing Type:	Bridge
Financing Source:	Bank

Meritage West
Apartments



MULTIFAMILY

Location (MSA):	Boise, ID
Financing Amount:	\$12,250,000
Financing Type:	Construction
Financing Source:	Bank

Bloom



BUILD FOR RENT

Location (MSA):	Phoenix, AZ
Financing Amount:	\$66,945,000
Financing Type:	Construction
Financing Source:	Bank

Legacy at Laveen



BUILD FOR RENT

Location (MSA):	Phoenix, AZ
Financing Amount:	\$32,098,000
Financing Type:	Construction
Financing Source:	Bank

Aldara & Outlook



MULTIFAMILY

Location (MSA):	Utah County, UT
Financing Amount:	\$95,979,000
Financing Type:	Permanent
Financing Source:	HUD 223f

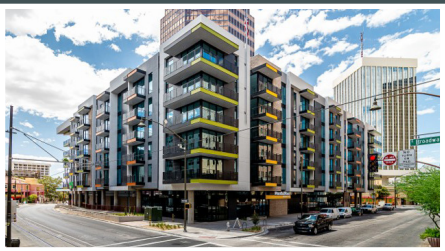
LL Hawkins & Slabtown
Marketplace



MULTIFAMILY

Location (MSA):	Portland, OR
Financing Amount:	\$40,000,000
Financing Type:	Permanent
Financing Source:	Life Company

Rendezvous
Urban Flats



MULTIFAMILY

Location (MSA):	Tucson, AZ
Financing Amount:	\$38,500,000
Financing Type:	Bridge
Financing Source:	Debt Fund

224 Logistics Park



INDUSTRIAL

Location (MSA):	Clackamas, OR
Financing Amount:	\$80,500,000
Financing Type:	Bridge
Financing Source:	Debt Fund

Moulton Portfolio



INDUSTRIAL

Location (MSA):	AZ, CA, NV
Financing Amount:	\$69,000,000
Financing Type:	Permanent
Financing Source:	Life Company

Skybridge 108/109



INDUSTRIAL

Location (MSA):	Mesa, AZ
Financing Amount:	\$42,740,000
Financing Type:	Construction
Financing Source:	Bank

Formation Apartments



MULTIFAMILY

Location (MSA):	Phoenix, AZ
Financing Amount:	\$36,164,010
Financing Type:	Construction
Financing Source:	Bank

Alma Apartments



MULTIFAMILY

Location (MSA):	Las Vegas, NV
Financing Amount:	\$35,650,000
Financing Type:	Construction
Financing Source:	Bank

Affinity at
Vancouver (IRR)



MULTIFAMILY

Location (MSA):	Vancouver, WA
Financing Amount:	\$32,610,812
Financing Type:	Construction to Perm
Financing Source:	HUD 221d4

Commerce 303



INDUSTRIAL

Location (MSA):	Phoenix, AZ
Financing Amount:	\$61,508,000
Financing Type:	Construction
Financing Source:	Bank

The Hub



INDUSTRIAL

Location (MSA):	Phoenix, AZ
Financing Amount:	\$48,500,000
Financing Type:	Permanent
Financing Source:	Life Company

Diablo Industrial Center



INDUSTRIAL

Location (MSA):	Las Vegas, NV
Financing Amount:	\$39,500,000
Financing Type:	Permanent
Financing Source:	Life Company

Representative Team Transactions

91st Avenue Distribution Center



INDUSTRIAL

Location (MSA):	Phoenix, AZ
Financing Amount:	\$25,500,000
Financing Type:	Permanent
Financing Source:	Life Company

Lakeview Commerce Center



INDUSTRIAL

Location (MSA):	Los Angeles, CA
Financing Amount:	\$15,000,000
Financing Type:	Bridge
Financing Source:	Life Company

Dixon Commerce Center



INDUSTRIAL

Location (MSA):	Dixon, CA
Financing Amount:	\$30,000,000
Financing Type:	Permanent
Financing Source:	Bank

Stephanie Street



RETAIL

Location (MSA):	Las Vegas, NV
Financing Amount:	\$57,100,000
Financing Type:	Permanent
Financing Source:	Life Company

The GH



RETAIL

Location (MSA):	Los Angeles, CA
Financing Amount:	\$35,000,000
Financing Type:	Permanent
Financing Source:	Life Company

Crenshaw Plaza



RETAIL

Location (MSA):	Los Angeles, CA
Financing Amount:	\$31,000,000
Financing Type:	Permanent
Financing Source:	CMBS

150 Post



OFFICE/RETAIL

Location (MSA):	San Francisco, CA
Financing Amount:	\$78,500,000
Financing Type:	Bridge
Financing Source:	Debt Fund

Esplanade III



OFFICE

Location (MSA):	Phoenix, AZ
Financing Amount:	\$59,470,000
Financing Type:	Bridge
Financing Source:	Debt Fund

Chandler Viridian



OFFICE

Location (MSA):	Phoenix, AZ
Financing Amount:	\$51,000,000
Financing Type:	Permanent
Financing Source:	Life Company

The Shops at Gainey Village



RETAIL

Location (MSA):	Phoenix, AZ
Financing Amount:	\$27,870,000
Financing Type:	Permanent
Financing Source:	Life Company

North Ranch Gateway



RETAIL

Location (MSA):	Los Angeles, CA
Financing Amount:	\$25,900,000
Financing Type:	Permanent
Financing Source:	Pension Fund

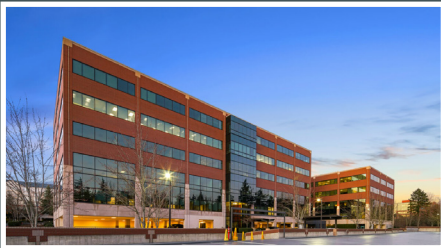
Mission Village Shopping Center



RETAIL

Location (MSA):	Inland Empire, CA
Financing Amount:	\$18,500,000
Financing Type:	Permanent
Financing Source:	CMBS

5800 & 6000 Meadows



OFFICE

Location (MSA):	Lake Oswego, OR
Financing Amount:	\$46,475,000
Financing Type:	Permanent
Financing Source:	Life Company

Citrus Tower



OFFICE

Location (MSA):	Riverside, CA
Financing Amount:	\$36,000,000
Financing Type:	Permanent
Financing Source:	CMBS

Walker Center



OFFICE

Location (MSA):	Salt Lake City, UT
Financing Amount:	\$25,000,000
Financing Type:	Permanent
Financing Source:	Credit Union

Green Oaks



MOBILE HOME PARK

Location (MSA):	San Francisco, CA
Financing Amount:	\$12,000,000
Financing Type:	Permanent
Financing Source:	Life Company

Sun Valley Village



MOBILE HOME PARK

Location (MSA):	San Francisco, CA
Financing Amount:	\$19,000,000
Financing Type:	Permanent
Financing Source:	Life Company

Kukui'ula



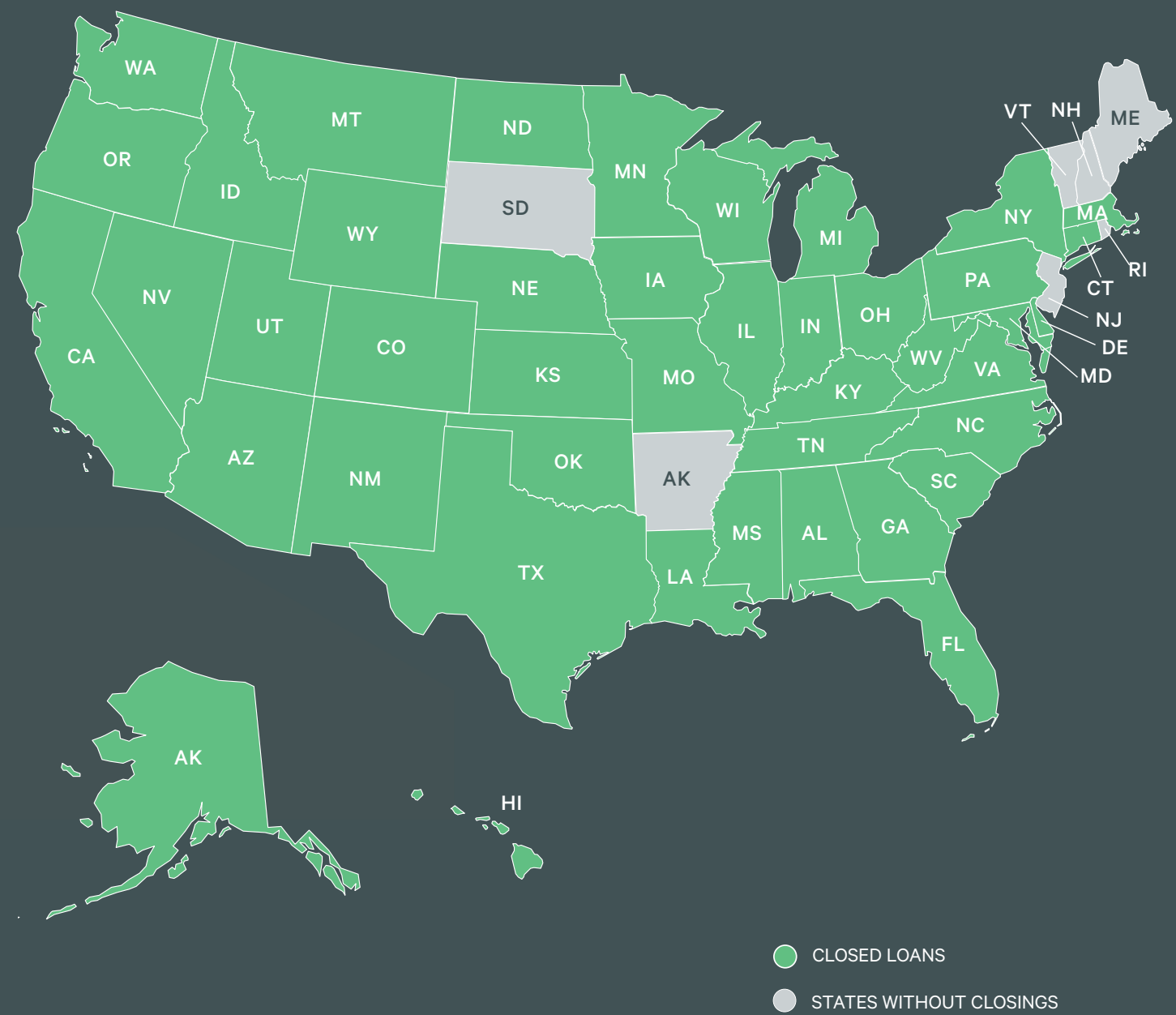
LAND DEVELOPMENT

Location (MSA):	Kauai, HI
Financing Amount:	\$37,363,544
Financing Type:	Construction
Financing Source:	Life Company



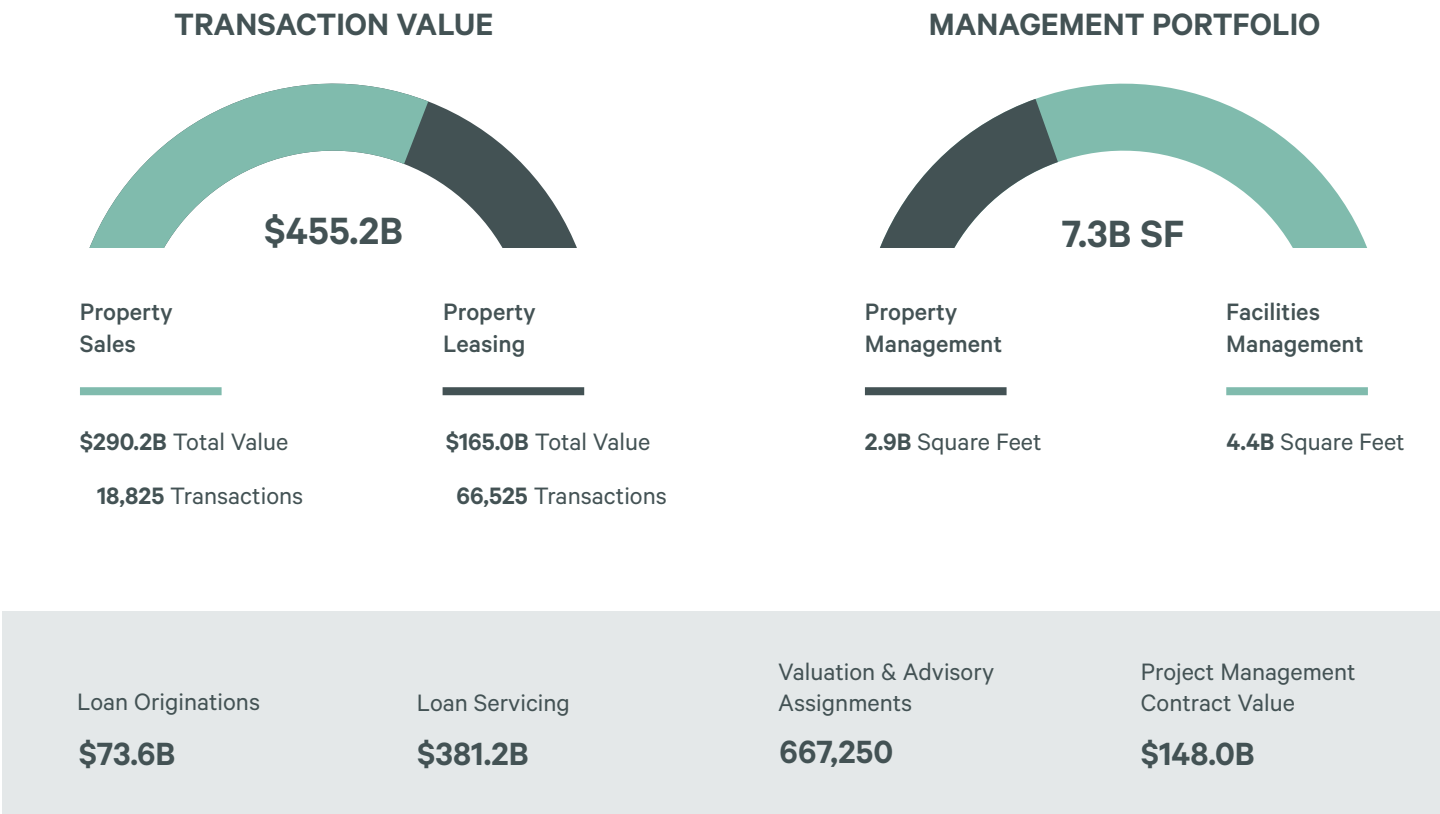
Nationwide Coverage

Over the years, our team has closed over
\$35 billion in Loans across **42 States**



CBRE Corporate Overview: 2022 Worldwide Business Activity

CBRE’s capabilities extend broader and deeper than any other real estate services provider, offering unparalleled tools and resources, leverage, credibility, market coverage and local expertise.



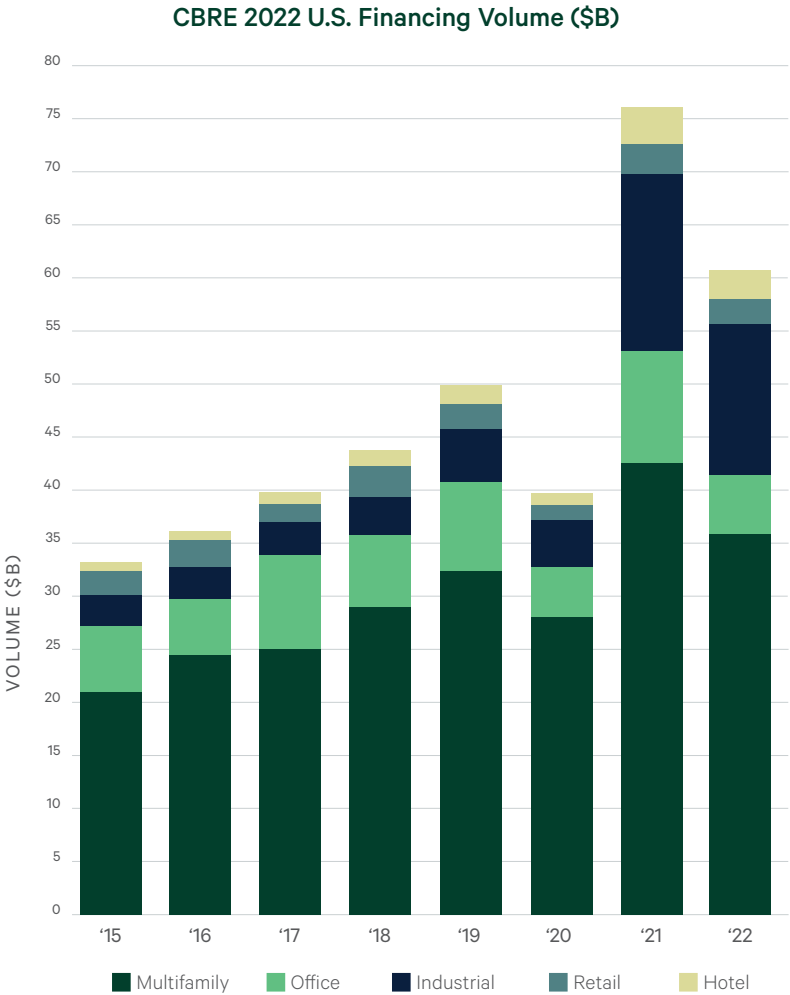
CBRE Debt & Structured Finance Overview

The high level of expertise and individual client commitment of CBRE Debt & Structured Finance is illustrated by the activity levels achieved for 2021. During this period, Debt & Structured Finance professionals completed \$89.1 billion (in 2021) in loan originations and loan sales and serviced \$329.7 billion in loans on a national level. We are experienced in securing funding and servicing loans for all property types.

Through correspondent relationships with numerous domestic and international investors, funding options are available to developers and owners of commercial properties worldwide, including:

- Fixed-rate & floating loans
- Equity
- Construction loans
- Participating loans
- Forward loans

The key to successful financing is effectively combining a consultative market perspective with innovative financing strategies. Our service cycle begins with a thorough and accurate situation analysis, followed by innovative strategy development and a focused implementation. With specific experience in office, industrial, multifamily, hotel and retail property financing, we consistently deliver optimal financing regardless of asset type.



CBRE 2022 U.S. Financing Volume (\$B)

PROPERTY NAME	2015	2016	2017	2018	2019	2020	2021	2022	TOTAL
MULTIFAMILY	\$21.4	\$24.1	\$24.6	\$29.6	\$30.4	\$28.8	\$43.0	\$35.3	\$237.2
OFFICE	\$5.7	\$5.7	\$9.2	\$6.9	\$8.8	\$6.1	\$11.1	\$6.3	\$59.8
INDUSTRIAL	\$3.0	\$2.5	\$3.2	\$3.4	\$4.5	\$5.7	\$16.6	\$13.5	\$52.4
RETAIL	\$2.2	\$2.7	\$1.5	\$2.0	\$2.4	\$1.2	\$2.6	\$2.0	\$16.6
HOTEL	\$0.5	\$0.7	\$0.8	\$1.4	\$1.4	\$0.7	\$3.0	\$2.5	\$11.0
TOTAL*	\$32.8	\$35.7	\$39.3	\$43.3	\$47.5	\$42.5	\$76.3	\$59.6	\$377.0

*Total Excludes "Special Purpose" and "Other"
All numbers have been rounded to the nearest decimal

Our Team



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