



On the Move



Adler

MATTHEW ADLER has been named president of Miami-based Adler Realty Services, along with serving as executive vice president and chief investment officer of the Adler Group. His new responsibilities include leading business development, leasing and management activities for the company.



Cooney

MARK COONEY has joined Tampa-based Duncan Cos. as president of its Land Sharks division. Cooney previously served as executive director of land services with GVA Advantis in Tampa and Orlando. Also joining Cooney at Duncan are Randy Mills, vice president, and Michele Whalen, director of marketing and administration.



Flatley

SCOTT FLATLEY has been promoted to director of design and construction at the Miami office of Rockefeller Group Development Corp. Flatley previously worked with the Related

Group as development project manager. He has an engineering degree from the University of Florida and an MBA in real estate development and finance from Emory University.



Hollo

will also be responsible for special underwriting projects related to potential real estate acquisitions. He graduated from Washington University in St. Louis and was previously an analyst with LNR Partners Inc., in Miami Beach.



Matricaria

RICHARD MATRICARIA has been promoted to sales manager of the Fort Lauderdale office of Marcus & Millichap Real Estate Investment Services. Matricaria joined the company in 2000 and was promoted last year to senior investment associate. He is a graduate of the University of Alabama with an MBA from St. Thomas University in Miami Gardens.



Morris

DAN MORRIS has joined Tampa-based RMC Property Group as vice president of acquisitions and development. Morris has spent nearly 20 years in commercial real estate and previously served as director of retail real estate with Opus South Corp., in Tampa, where he was responsible for identifying and procuring shopping centers throughout the Southeast.



Rodriguez

GIAN RODRIGUEZ has joined the Miami-based Adler Group as a leasing associate. He will market and represent the company's 700,000-square-foot portfolio of office, retail, flex and industrial properties, and will also serve as a third-party consultant offering commercial brokerage and management services to clients.



Spilman

JEFFREY SPILMAN has joined Studley's Tampa office as a managing director. Spilman was previously with Marcus & Millichap's National Office & Industrial Properties Group.

FINANCE VETERAN LAUNCHES PENSAM CAPITAL



MICHAEL STEIN, former managing director of Aztec Group Inc., has launched Pensam Capital in Miami to address the funding needs of smaller commercial real estate investors. Gavin Beekman and Joe Ackerman, two local real estate finance veterans, have joined Stein in the new boutique operation.

Pensam Capital's funding platform offers debt and equity funding through bridge loans and preferred equity in all asset classes, including residential, commercial and hospitality, as well as note purchases. The firm will use its own balance sheet to offer financing between \$1 million and \$10 million for time-sensitive transactions, with closings targeted between seven and 30 days.

"We see the lack of liquidity in the market today as an opportunity to attract borrowers looking for the certainty that their trans-

action will close expeditiously," Stein says. He adds that Pensam Capital will offer financing with loan-to-value ratios between 50% and 70% for both non-income and income-producing properties, including fractional condominium units and raw land.

Stein left Aztec Group in July after a decade and was a principal in its real estate investment business, in which he completed at least \$2 billion in debt, equity and advisory transactions with private and institutional investors. The Skidmore College graduate has extensive experience in complex capital transactions and real estate workouts.

Beekman is a former CEO and founder of Tradex International Finance, which provided trade finance to US and Latin American companies, while Ackerman has extensive experience in capital finance and syndications. Stein says he worked with them on prior deals while at Aztec Group.—REFLA