



Commercial Real Estate Direct
Acore Capital Beefs Up with 11 Hires
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Acore Capital LP, the finance company formed recently by a group of former Starwood Property Trust lending executives, has bulked up by hiring 11 professionals.

In addition, it has opened an office in Dallas to handle loan originations throughout the central United States.

Acore was formed by the team of Boyd Fellows, Stew Ward, Chris Tokarski and Warren de Haan, which has been together for more than 20 years, at Nomura Securities, Coastal Capital Partners, Countrywide Financial Corp. and Starwood. They had joined Starwood in 2010 to launch its loan-origination platform and left last year to pursue other opportunities. They formed Acore, which is based in San Francisco, to originate both first and subordinate mortgages and make preferred equity investments against properties in the U.S., Canada and Europe. With its latest additions, the company has 20 professionals on staff.

The company is still hunting for a senior executive who would oversee the syndication of loan participations, manage warehouse credit lines and the securitization of senior loan participations. That executive would be based at the company's San Francisco headquarters.

It's also looking to add a head of asset management as well as construction-loan portfolio manager who would be based in Dallas.

Acore, which stands for Alpha Commercial Real Estate, is backed by Delphi Financial Group, a unit of Tokio Marine Group, Japan's largest property/casualty insurer, which has made a \$1.6 billion capital commitment to the company. Alpha refers to the performance of a financial instrument relative to its benchmark. Acore says its investments would generate a positive alpha, meaning they would outperform their benchmarks, on a risk-adjusted basis.

Four of the executives hired previously were with GE Capital, which recently sold off most of its real estate portfolio. They are:

- Lance Wright, who was hired as a managing director and previously handled originations in the central U.S. for GE;
- Jason Hernandez, also a managing director, who handled originations in New York;
- Kory Klebanoff, who was named vice president and recently handled originations in New York, and
- Allyson Van Blarcum, an assistant vice president, who previously handled originations in Dallas.

Other originators that Acore hired are Stuart Silberberg, who was named managing director, and previously was senior loan originator for Starwood, and Jason Miller, another Starwood alumnus, who was a loan originator.

The other executives hired are:

- Tony Fineman, who was named managing director. He previously was with Brickman, where he sourced debt and equity investments;
- Joseph George, who was named director and head of underwriting and most recently had overseen LBA Realty's distressed-debt operations;
- Leon Wang, who was named a director and most recently was senior relationship manager with the Bank of China;
- David Ruiz, a former senior vice president of client services at Backshop Inc., was named director of operations, and
- Shari Figi, who previously focused on CMBS and new market tax credits at Capmark Financial Group, was named director and structured-finance manager.