

Daniel Tanner and Russell Frahm

Vice Presidents of Originations at Mesa West



Daniel Tanner



Russell Frahm

Mortgage Observer Weekly: How did you each get started in the business and when did you join Mesa West?

Russell Frahm: In college. As a real estate finance major at University of Southern California my father asked me to help manage his industrial portfolio in Connecticut. I then spent a few years doing condo conversions, followed by a stint on the brokerage side. I joined Mesa West in September 2010 to help open the firm's New York office with Raphael Fishbach, principal and head of East Coast originations.

Daniel Tanner: I got into real estate right after college. I didn't have a background in the industry at the time, but I knew I was interested. I started out in the CMBS workout space, which I did from 2007 to 2011. While it was a rough time for the market, I was fortunate to get a lot of hands-on experience. After that, I decided to join Mesa West's New York office to help build the originations platform.

What are some of your core responsibilities?

DT: For the most part, we're looking for new lending opportunities. Whether we're sourcing, underwriting or closing deals, our main focus is originations.

RF: While our primary goal is originating new business we are also actively managing our existing clients and loans as nearly all of our deals have a value-add component, which requires a lot of attention post-closing.

What kinds of markets and properties do you typically lend on?

DT: We typically focus on institutional markets, and we're always looking for

deals with some element of transition. Mesa West has been a first mortgage bridge lender since 2004, and we continue to target those types of opportunities.

RF: We focus on retail, multifamily, office, industrial and hospitality. On the market side, I will be spending more time on new opportunities in the South East. This was not a part of the country that was our main focus as we began building our brand on the East Coast five years ago, and that needs to change. With our balance sheet continuing to grow, we will look to expand our footprint geographically.

What are the two biggest deals you closed in 2014?

RF: 10 Post Office Square in Boston, Mass. [We provided] a \$116.0 million acquisition loan to Green Oak and Synergy Investments to purchase and reposition the 80-percent-leased, 437,000-square-foot office building.

DT: 1310 North Courthouse in Arlington, Va. That was a \$120 million loan where a new buyer recapitalized the deal with the existing owner. Our loan allowed the owners to address upcoming tenant rollover and implement a lease up strategy to stabilize the building.

What's your strategy as a team looking ahead?

DT: We stay flexible as the market continues to evolve. The lending market is definitely more competitive than when I started. But we continue to offer flexible, tailor-made financing solutions, which allow our clients to capitalize on their business plans.

RF: Our strategy of being a relationship-focused balance sheet bridge lender will not change, as that is what has enabled us to grow the platform to where it is today. As a firm we closed \$2.1 billion in originations in 2014, and we are hopeful we can exceed that in 2015. **MOW**

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