

Spencer Garfield, Managing Director, joined Hudson Realty Capital LLC in January of 2003, and oversees new loan originations, business development and business relations. In this role, he has been instrumental in spearheading the company's rise and dominance within the middle-market, opportunistic real estate investment arena. Hudson is a real estate fund manager with more than \$2 billion of assets currently under management. The company has closed \$3 billion in transactions since the formation of its initial two funds in 2002. Activities include originating, participating in, servicing, restructuring and/or acquiring high-yield, special-situation debt and mezzanine loans. In addition, Hudson invests directly in real estate and the acquisition of under-performing real estate assets and other real estate-related instruments. Based in New York, the company maintains branch offices in Portland, Maine, and Boca Raton, Florida, and is a Minority Business Enterprise (MBE), reflecting a rich diversity within its leadership.

Mr. Garfield has originated and underwritten commercial real estate debt and equity transactions in excess of \$5 billion. He maintains more than 15 years of real estate finance experience. Prior to joining Hudson, Mr. Garfield was the sole Managing Director at Titan Capital, Inc., where he was responsible for the origination, underwriting, closing and subsequent servicing of high-yield commercial real estate loans. He also had served as President of Greene Street Partners, Ltd., a full-service boutique real estate investment banking firm based in New York. In this capacity, Mr. Garfield was responsible for overseeing the firm's brokerage, lending, sales and acquisitions business, as well as its strategic growth. He received his Master's Degree in Real Estate Investment and Finance from New York University and his B.S. degree from the University of Colorado.

An acknowledged industry leader, Mr. Garfield is the recipient of numerous commercial real estate and business awards, including being named among *Real Estate New York's* "40 Under 40;" *Institutional Investor's* "20 Rising Stars," *Commercial Property News'* "Stars to Watch," *Real Estate Weekly's* "Rising Stars" and *Real Estate New Jersey's* 40 Under 40.

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