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THE WEEKLY UPDATE ON THE INSTITUTIONAL MARKETPLACE

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THE GRAPEVINE

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CBRE Global Investors has re-opened the bidding process. The 221-unit property, at 800 Madison Street in Hoboken, has an estimated value of about \$125 million, or \$566,000/unit. The buzz is that broker **Cushman & Wakefield** lined up an unidentified buyer, but the deal hit an unspecified snag. While that transaction evidently might still be completed, CBRE has asked **HFF** to come up with alternative bids.

Cushman & Wakefield's senior apartment broker in Denver, **Pat Stucker**, left two weeks ago. His plans are unclear. Stucker, who was an executive director, helped form Cushman's Denver apartment team in 2006. The brokerage has several junior staffers in Denver, but is likely to hunt for a replacement to lead the team.

Longtime **Clarion Partners** acquisitions executive **Marc Deluca** left last month. As a managing director in Washington, he focused on acquisitions in the Mid-

Atlantic and Southeast regions. He also oversaw asset managing in the Washington area. His plans are unknown. Deluca had been at New York-based **Clarion** for nearly 16 years.

Jonathan More has joined **Mission Capital** as a director. He will line up equity and debt for the broker's clients, particularly developers, owner-operators and private equity shops. More previously worked at **Ackman-Ziff Real Estate**, where he focused on capital raising and loan sales. He reports to Mission principal **David Tobin** and managing director **Jordan Ray**, who heads the debt and equity finance group.

Artemis Real Estate wants to hire a principal to help raise capital. Candidates should have at least 10 years of experience, preferably in soliciting capital for real estate vehicles. The recruit would report directly to chief executive **Deborah Harmon** and could be based in Washington or New York.

Michael Panich joined **Dylan Investment Properties** of Los Angeles last month as executive vice president. He's respon-

sible for the firm's overall operations, reporting to president **Jeff Damavandi**. Panich most recently was a principal at Beverly Hills-based **Wilshire Capital Investments**. Dylan invests in mixed-use, multi-family, medical-office and retail properties. Executive search firm **RETS Associates** recruited Panich for Dylan.

Fund shop **Singerman Real Estate** has hired a head of asset management. **Joseph Concepcion** joined the Chicago firm last week to manage individual properties and work with the acquisitions staff to underwrite potential deals. He previously spent more than 15 years at **Pearlmark Real Estate** of Chicago, leaving as a managing director focused on asset management. Concepcion reports to managing principal **Seth Singerman**, a former **GEM Realty Capital** executive who launched his own shop in 2009.

Cassidy Turley has an opening for an analyst in San Francisco. Candidates should have at least three years of experience and a bachelor's degree, preferably in finance or business.