

# James A. Stolpestad II

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## Overview

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Broadly trained, results and team-oriented global real estate investment professional with 25 years experience.

- **+ \$13 Billion Investment Experience:** “core” through “opportunistic” equity investment, land assemblage and development, first mortgage through mezzanine lending; from perspective of insurance company, private equity, public/private REIT and foreign investor. Significant tax and legal structuring experience.
- **Broad Asset & Portfolio Management Experience:** retail, office, multi-family, industrial and hotels from development to value-add to core risk profiles; from perspective of 100% owner, lender, JV “money” partner, “strategic partner” to fund investor. Responsible for \$8.7 billion portfolio spanning +275 investments in prior role.
- **Successful experience building teams, originating to volume/return targets, delivering portfolio out-performance and driving corporate P&L results.** Driven by a passion to create, continually learn and improve.

## Key Skills

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- **Full Investment Cycle Experience:** Identify real estate occupancy & capital market trends and craft, articulate and execute investment strategies reflective of objectives & constraints of various capital providers / clients. Equally adept equity investing and lending; purchasing, managing and selling. Broad and deep broker relationships.
- **Broad Property Type & Geographic Experience:** retail, office, multi-family, industrial, hotels spanning +40 metro areas across the United States, plus select markets in Argentina, Brazil, Canada, Germany, Singapore, Spain and the U.K.
- **Global Team Builder:** Recruit high performance / high potential employees, build collaborative teams, identify & leverage personal motivations to drive organizational objectives and specific investment targets. Broad global exposure and sensitivity doing business in other markets and with people of different cultures.
- **Creative & Visionary:** At both the real estate and organizational levels -- move from existing condition to highest and best use for projects, and from current to desired state of organizational structure and performance.

## Experience

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Allianz Real Estate

New York, NY; 2010-2013

*Chief Executive Officer of U.S. business unit, member of global Executive Committee, U.S. debt investment committee*

Created, managed and led team (1<sup>st</sup> employee of 20 FTE direct team) responsible for “Americas” region with debt & equity portfolio that grew to ~\$8.7 billion during my tenure. ~\$1-1.25 billion (20-30 transactions) of new debt & equity investment volume annually. P&L responsibility for ~\$10 million annual operating budget.

- **Clients:** Grew from 4 to 10 internal “clients” with incremental ~\$1 billion aggregate target investment portfolios. Crafted internal club/syndication for new short-term lending program.
- **Equity:** Forged & executed equity investment strategy that grew to ~\$1.7 billion GAV under a “partner model.” Diversified into multi-family apartment sector; JV program aggregated 11-asset, ~1.2 billion apartment portfolio within 15 months of launch. Acquired group’s first U.S. retail asset in platform-first majority ownership structure.
- **Debt:** Integrated legacy 8 person, ~\$5 billion, correspondent-only middle market U.S. lending team into global platform. Modernized toward best-in-class “open shop” spanning mid to large loans, co-lending/participations and greater major market focus. Debt portfolio experienced no delinquencies or defaults, grew to ~\$7 billion, ~250 loans secured by ~460 properties across 40 U.S. metros in industrial, multi-family, office, retail sectors during my tenure. Outsourced +\$1 billion internal servicing portfolio to leverage external provider base + enhance production. Revamped legal team, documentation and process. Co-approval authority for up to \$50 million loan.
- **Corporate Real Estate:** Acquired new office building in Buenos Aires and leased office building in Sao Paulo for Allianz Group affiliate use.

- **Team:** Implemented new Summer Associate program to build "bench" of analyst talent to feed and energize platform. Implemented modern performance management and HR processes. Consolidated 2 offices to new location in Manhattan.
- Selected as 1 of 4 Executive Committee members to participate in international management rotation. Served as acting CEO of Allianz Real Estate Germany, a 120-person team covering Germany, Central & Eastern Europe and Nordic countries. Gained hands-on experience living in Frankfurt and working with the largest ARE unit.

**GE Real Estate**

Norwalk, CT; 2007-2010

*Managing Director*

- National retail sector investment and business development leader within HQ / Region matrix structure. Developed retail sector investment strategy, educated regionally-focused origination teams, solicited potential partners, screened potential investments/programs. Emphasized rapid sale program to partners and third-parties at end of cycle.
- Represented GE in portfolio and asset management matters, including related to ongoing management, capital expenditures, sale/financing decisions, and served as advisory committee member for fund, for mixed property type/geographic portfolio of investments including:
  - 2 JV entities with a premier national community center REIT with venture portfolio of assets in the southeastern U.S.,
  - Apartment development program with a premier national private apartment developer; assets located in Austin, Dallas, Houston and Atlanta spanning ~1500 units,
  - 3 full-service hotels under Starwood, Hilton, independent flags managed by a private hotel management company; launched major PIP for Sheraton Nashville,
  - Major power center development in San Antonio, Texas, and
  - Equity investment in multi-sector private equity fund targeting new developments in Brazil.

**The Mills Corporation, public REIT**

Washington, D.C.; 2004-2007

*Senior Vice President, Investments & Major Projects*

- Led acquisition team on 12 malls, ~\$3 billion investments in U.S. and U.K.
- Recapitalized or sold abandoned development projects in San Francisco, Chicago and Pittsburgh.
- Lead disposition team member for ~\$1 billion international portfolio across Canada, U.K. and Spain.
- Led internal real estate sales team working with Goldman Sachs and JP Morgan that executed ~5% cap, \$7.9 billion company sale to a venture between Simon Property Company and Farallon Capital Management.

**Other Professional Experience**

- Transwestern Investment Company, private equity firm, Vice President, Chicago, 00-04.
- City Center Retail Trust, private REIT, Vice President, Chicago, 98-00. Acquired by Transwestern, sole employee retained.
- Greystar, equity arm of New York Life, Vice President, Chicago, 97-98; firm disbanded.
- Richard Ellis, international real estate advisor, Analyst through Vice President, Chicago, 89-97.

**Education / Other**

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**Kellogg School of Management**, MBA, double major: Finance & Marketing, 1993. Accepted as undergraduate, deferred a year, completed program while working full-time at Richard Ellis.

**Northwestern University**, B.A., double major with departmental honors in Political Science & Urban Studies, 1989.

**Exeter Group**, Senior Advisor to my family's private real estate firm based & operating in Minneapolis-St. Paul, on corporate strategy, talent development, project conceptualization and capital raising.

Past Board Member, Association of Foreign Investors in U.S. Real Estate ("AFIRE"). Member, International Council of Shopping Centers ("ICSC"). Past member, Urban Land Institute ("ULI"). Frequent speaker, panelist, interviewee at AFIRE, ULI, ICSC, Expo Real and various real estate industry events and publications.