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20 RISING STARS

REAL ESTATE

Our 20 Stars

Robbie Antonio
Gregory Belew
Jose Cruz
Josh Dolgin
Michael Hamilton
Simon Hampton
Jeff Hanson
Cheryl Higley
Diane Hvalka
Scott Jackson
Roy Chung Yee Ling
Darcy Mackay
Gregory Porter
Richard Scandariato
Alexandre Sieber
Brent Sprenkle
Michael Szwajkowski
Thibault de Valence
Lance Wright
Josh Zegen

FROM THE PUBLISHERS OF:

real estate
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LANCE
WRIGHT

origination efforts in Texas, Arkansas, Colorado, Oklahoma, Louisiana and New Mexico. He is consistently one of the top producers in his division and is well respected within the local real estate community. "Last year, I had a record year," he said, noting that he produced almost \$1 billion in volume for the Southwest office. "I see myself continuing to grow," he added.

Wright's transactions from last year and this year include a \$29.8 million fixed-rate loan to Jamespoint Management for the purchase of Reveille Ranch Apartments, a student housing complex in College Station, Texas. He also worked on a \$300 million loan to Equastone for the acquisition of a portfolio of 13 Class A office buildings and 43 acres of excess developable land in the Dallas area from Crescent Real Estate Equities. At nearly three million square feet, the transaction was the largest office portfolio acquisition in Texas to date, he noted.

Wright was promoted from senior director to regional director for the Southwest in March 2005. Under his leadership that year, his region had record volume of \$615 million, even after experiencing significant turnover in his sales staff. He joined GE Real Estate in 2001 from Heller Financial, where he was director. Earlier in his career, he worked with AMRESCO in Dallas from 1995 to 1997.

Wright has contributed articles to the Dallas Business Journal and Texas Real

Estate Business and has participated in roundtables held by Real Estate Media, Dallas Business Journal and Colorado Real Estate Journal. He also is a member of GE Volunteers, a group that partners with local charitable organizations to address pressing needs and key opportunities in the areas of education, community development and the environment.

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JOSHUA ZEGEN

Managing Partner and Co-Founder

Madison Realty Capital, New York

Age: 32

Education: Brandeis University (B.A. in Economics)

Mentor: Ephraim Rudman, Managing Director, Yazam

Zegen, who founded Madison Realty Capital in 2005, focuses on deal origination and structuring for the firm's \$250 million bridge lending fund. Having grown from \$12 million since its inception, the fund currently has a lending capacity of \$600 million and holds all its loans as opposed to selling them. "I like having the ability to fund deals and take risks with my own capital," he said, adding he also likes being a part of helping owners and developers build something.

Last year was the fund's biggest, with transactions approaching \$400 million. Zegen cited last year's production as his greatest accomplishment to date, adding that he expects to close \$800 million in financings this year. He has credited the challenging market conditions for the fund's explosive growth, explaining that it has been there to provide liquidity as credit in traditional lending channels dried up. He added that speed in transactions and property valuation also has been crucial to the firm's growth.

In addition to his role at Madison Realty Capital, Zegen is president and founder of Alpine Commercial Capital, where he has originated more than \$1 billion in mort-

gages since 2001. Prior to founding Alpine, he worked as an investment banker from 1999 to 2000 in Salomon Smith Barney's financial sponsors/private equity group, where he focused on leveraged buyouts, equity and debt financings, mergers and acquisitions and private placement transactions. From 1997 to 1998, he was an analyst in Merrill Lynch's debt capital markets division, where he executed both mortgage-backed and asset-backed debt offerings.

Zegen believes the market is progressing toward debt opportunity and equity funds and will continue to diversify in the next decade. "It's only a natural progression to have multiple products to offer our clientele," he said. "Ten years is good for a few cycles, and now definitely presents a great opportunity if you have liquidity."

Zegen said he grew up being an entrepreneur, noting that he sold baseball cards in high school and sportswear in college. He credited his mentor, Ephraim Rudman, with teaching him entrepreneurship in real estate, and he most admires Fortress Investment Group because of its entrepreneurial approach. Zegen also is president and co-founder of the Brandeis Entrepreneurs Network, as well as co-founder of The New York Private Equity Network. **it**



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