



SIOR

CT / WESTERN MA
CHAPTER



UPCOMING EVENTS:

MEETINGS & EVENTS:

March 28, 2018
Chapter Meeting
Il Palio
Shelton, CT

June 13, 2018
Chapter Meeting
Saybrook Point Inn
Old Saybrook, CT

CONFERENCES:

April 11 – 14, 2018
2018 Spring World Conference
Fairmont Austin Hotel
Austin, TX

PRESS RELEASE

From: Art Ross, Director of Communications

Date: March 12, 2018

Connecticut/Western Massachusetts SIOR Chapter Hosts Finance Panel

Wallingford, CT - The Connecticut/Western Massachusetts chapter of SIOR recently hosted a breakfast finance panel at The Farms Country Club in Wallingford. Called "Where to Get Dough", the event featured industry experts representing all product types of commercial real estate lending in the regional market. Over forty commercial real estate professionals were in attendance.

Despite the recent uptick in interest rates, financing costs are still at historic low levels. The panelists expressed continued optimism with current capital markets and the desire to lend on all real estate classes, particularly multi-family and industrial. Pat Wellspeak, MAI from Wellspeak, Dugas and Kane moderated the panel which included:

- Steve Solecki, a Business Banking Market Manager & SVP at Bank of America
- Mark Cousineau, the President of the Community Investment Corporation (CIC)
- Jessica Bailey, the CEO & Co-Founder of Greenworks Lending
- David Glissman, a Transactional Attorney for MacDermid, Reynolds & Glissman
- Timothy Breda, a Principal & Office Manager at Goedeck & Co., LLC

The interactive discussions ranged from SBA lending parameters and trends (they are looking at 25 year amortization notes in the future) through the lens of Mark Cousineau at CIC; to Jessica Bailey's comments on energy project funding where repayments are in the form of municipal tax assessments. Tim Breda had just returned from the Commercial Real Estate Finance Multi-Family conference in San Diego, and reported on the market's optimism nationally to continue funding well located properties with modern amenities and functionality, and strong tenancy. Dave Glissman had a number of legal related comments in closing transactions, particularly properties subject to the Transfer Act in Connecticut. Questions about an on-line commercial lending platform were directed at Steve Solecki, who reported on Bank of America's initiative to

develop one. At the same time, Steve feels it will be challenging to develop a one size fits all commercial platform given the many different dimensions and variables with each commercial project and client to be funded.



L to R: Mark Cousineau; Jessica Bailey; Tim Breda; David Glissman; Steve Solecki; and Pat Wellspeak.

The Chapter was delighted that three of the panelists represent a few of its annual sponsors: Community Investment Corporation; MacDermid, Reynolds & Glissman; and Bank of America. Thanks to all the panelists and our moderator for their contributions in making the breakfast finance panel such a great success!

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The Connecticut/Western Massachusetts Chapter is one of forty-eight chapters of the prestigious international organization, the Society of Industrial and Office Realtors. Commercial real estate professionals must meet rigorous requirements to earn the SIOR designation. SIOR, founded in 1941, has over 3,200 members in 685 markets located in 36 countries. SIOR represents today's most knowledgeable, experienced, and successful commercial real estate brokerage specialists. The SIOR designation stands unchallenged for excellence in the performance of real estate services, and is universally recognized as the prerequisite in the selection of a commercial real estate broker, agent, or consultant.

Please visit the Chapter's website (www.siorct.com) to find additional information on the Connecticut/Western Massachusetts Chapter, Chapter members, and upcoming events. Should you have questions or interest in the requirements and benefits of becoming an SIOR and joining the Connecticut/Western Massachusetts Chapter, please contact Stephen Press, SIOR at 203.288.1900 or John Reed, SIOR at 860.987.4788.