



McCary Stevens Associates, Inc.

**Real Estate Lending Advisory Services
Commercial – Condominium – Residential**

**McCary Stevens Associates
750 Main Street, Suite 1308
Hartford, CT 06103
860-761-1000**



McCary Stevens Associates, Inc.

Our Company

Background: Founded in 1993 and located in Hartford CT, McCary Stevens Associates, Inc. is one of the most highly regarded loan advisory service companies in the country providing a broad range of services to analyze and manage different types of real estate loans, loan portfolios and CMBS bonds. McCary Stevens avoids conflict by providing independent loan advisory and analysis services to loan originators and CMBS bond investors on a fee for service basis only. All employees are senior real estate professionals with significant real estate and lending experience. McCary Stevens is an employee owned qualified small business and also a veteran owned business.

Employees: McCary Stevens is known as one of the most experienced, reliable and stable real estate loan service companies in the country. We have a staff of 10 full time employees. Each staff member has between 15 and 30 years of real estate investment experience. We also have 6 part time consultants with similar experience. The full time staff at McCary Stevens has been very stable. All employees have been with McCary Stevens between 5 and 15 years. There has been no employee turnover over the past 5 years.

Experience: McCary Stevens brings a depth of experience rarely found in professional real estate loan advisory companies. Its staff has been trained at leading commercial mortgage lenders including Aetna, Cigna, JP Morgan, and Citicorp. All have expertise in different types of complex loan transactions. Several have actively managed problem loans in prior bear markets including the late 1980's and early 1990's. McCary Stevens' staff experience includes:

- CMBS Bond Analysis
- CMBS Loan Underwriting
- Distressed Debt Analysis
- Loan Portfolio Analysis
- Residential Acquisition and Development Loan Analysis
- Loan Underwriting
- Problem loan workout and negotiation
- Real Estate Owned (REO) asset management
- Managing lender foreclosure actions
- Lender litigation management
- Property valuation
- Property acquisition and disposition

Advisory Services Completed: Over the past 15 years McCary Stevens has completed real estate loan advisory services on commercial, condominium, and residential land loans totaling more than \$25 Billion. Our real estate advisory services work has taken us to every state and all primary and secondary metropolitan markets in the country. We have provided real estate lending advisory services to some of the largest financial institutions in the country including: Wells Fargo Bank, Citigroup, ING-Clarion, CIBC, Midland Loan Services, Merrill Lynch, J.P. Morgan and RBS Greenwich Capital.



McCary Stevens Associates, Inc.

Real Estate Lending Advisory Services:

Loan Portfolio Review & CMBS Bond Analysis – Provide a qualitative and quantitative summary analysis of a loan portfolio or portfolio of loans securing a bond by reviewing the underlying real estate characteristics, market conditions and sponsorship strength to estimate the probability of default and potential loan impairment. Given the depth of our past experience in this service, McCary Stevens has developed its own proprietary evaluation methodology to quantitatively assess loan risk within any pool of loans including a CMBS bond.

Loan Portfolio Strategic Planning – Provide an overview of the loan portfolio and recommend strategies for liquidation, management, and performance improvement.

Problem Loan Workout & Management – Recommend and facilitate the conditions to work out distressed debt. Actively monitor and manage the terms of the workout, report the progress toward restoring the loan to a performing loan status.

Executive Loan Review – Review, analyze and deliver an up-to-date qualitative and quantitative analysis of each loan including file review, site inspection, current financial information, market analysis and current cashflow analysis of the property.

Distressed Debt Analysis – Analyze a property's ability to service the debt. Include an assessment of the property's competitiveness in the market, strength of sponsorship, market conditions and likelihood of a workout solution.

REO Management – Provide oversight of Real Estate Owned foreclosed properties. Implement an investment strategy to maximize investor return, manage the local on-site personnel and provide accurate reporting results.

Loan Underwriting – Provide a detailed investigation and analysis of the loan and the underlying asset, coordinating third party appraisal and engineering reviews, collecting and documenting all the necessary financial and supporting documents from property ownership and document the results of the investigation.



McCary Stevens Associates, Inc.

Benefits of Real Estate Loan Advisory Services:

Leverage Staff – McCary Stevens can leverage your internal staff allowing limited internal resources to concentrate on more strategic efforts.

Add Significant Real Estate Investment Experience to Your Team – Complex loan assets require an experienced and thoughtful analysis which McCary Stevens can provide with senior real estate professionals.

Manage Large Volumes of Data – Complex loan assets have large amounts of data which need to be synthesized, organized and analyzed before a course of action can be decided. McCary Stevens has the skills and experience to incorporate data into a presentation which is easily understood, enabling the client to make an informed decision.

Bring a Hands-On Approach to the Process – Our staff can critically inspect the underlying asset, conduct a thorough market investigation and determine a property's competitiveness in the market. We have experience in almost every primary and secondary market in the U.S.

Solidify and Implement Investment Strategies and Options – Our critical analysis can be an important part of an effective decision. We also have the resources to manage the decision through to resolution if necessary.

Scope of services will be customized to fit specific needs but may include:

- Identification of loan resolution scenarios
- An analysis to determine relative loan value
- Analyze historical and current property performance
- A historical and projected cash flow analysis
- A thorough property site inspection
- An updated local market investigation
- Interview tenants and borrowers
- Market surveillance
- Tenant lease reviews
- An extensive review of the loan business file
- Review of the loan legal file to identify key business terms
- An on-site Borrower file review
- Tenant analysis
- Management and review third party reports
- Selection and management of local property manager
- Foreclosed property asset management through disposition



McCary Stevens Associates, Inc.

Client List

Over the past 15 years, McCary Stevens has served a long list of clients. Our goal with each of our clients is to provide the highest level of service, helping each client leverage its internal resources. Some of our clients have continuously relied on our services in order to keep their internal staffing at lower levels. Some of our clients have used our services for specific projects which required additional staffing. Our list of clients, both past and present, include:

Allied Capital	Client since 2001.
American Capital Asset Strategies	Client since 2005.
CIBC	Client since 2002.
Citigroup	Client since 2003.
Countrywide Commercial	Client since 2005.
Five Mile Capital	Client since 2007.
GMAC	Client since 2001.
ING-Clarion	Client since 2003.
JP Morgan Bank	Client since 2003.
Merrill Lynch Capital Markets	Client since 2001.
Midland Loan Servicing	Client since 2006.
Morgan Stanley	Client since 2003.
RBS Greenwich Capital	Client since 1999.
UBS	Client since 1999.
Wachovia	Client since 2004.
Wells Fargo Bank	Client since 2004.

Selected List of Completed Projects

Below are selected major projects and/or extended working relationships we have had with various clients over the years and a summary description of the services provided. This is representative of the types of services provided and is not all inclusive.



McCary Stevens Associates, Inc.

Project Title:	CMBS Subordinated (B-Piece) Loan Review & Analysis
Project Description:	Executive review, site inspection and analysis on more than 1,000 commercial loan assets in 16 CMBS Bond pools over a 4 year period for one client and more than 700 commercial loan assets in 30 CMBS Bond pools for another client. The investor/clients purchased newly formed CMBS bonds at various times. The loan and asset analysis was used to assess the potential default risk of each underlying asset and highlight loans which were at a greater likelihood of future default. These higher risk assets were often excluded or their value discounted from the CMBS bond. The commercial properties reviewed included various loans throughout the country and included all commercial property types. The scope of services included: a) review of each property including site inspection, b) local market analysis and local broker interviews, c) stressed re-underwriting analysis, and d) summary analysis of each property's strengths and weakness.
Turn Around Time and Staffing Level:	Project Manager and as many as 14 senior level underwriters. Each bond analysis was required within a 20-30 day turnaround timeframe.

Project Title:	CMBS Individual Loan Underwriting
Project Description:	109 commercial loans underwritten over a 4 year period for one client, 175 commercial loans underwritten over a 3 year period for another client and 55 loans for another client over a 5 year period. Clients originated loans for sale into CMBS bond securitizations. Loans involved office, retail, apartment, and hotel property types located in various markets throughout the country. Loan sizes ranged from \$5 million to \$100 million. The scope of services included: a) review and analysis of all property financial statements, leases and sponsorship financial statements, b) site inspection of the underlying property, c) coordination and review of third party appraisal and engineering reports, d) assessing the market conditions and competitiveness of the property, e) analysis and review of sponsorship financial and credit strength and f) preparation of presentation report to investment committee which included a detailed report of all findings. Each loan assignment required constant client coordination and discussion as materials were delivered and reviewed.
Turn Around Time and Staffing Level:	Project Manager and 6 senior level underwriters, each working at various times. Each loan required 50-100 man-hours over the course of a 30-60 day time period. As many as 10 loans were processed at any one time.



McCary Stevens Associates, Inc.

Project Title: **CMBS Bond Review & Analysis**

Project Description: Executive review, site inspection and market analysis of 1,134 securitized loans in 15 different CMBS Bond pools. The investor/client wanted to execute a strategy to analyze existing CMBS bond instruments for possible investment. Properties secured various commercial loans throughout the country and included all commercial property types. The scope of services included: a) review of each property including site inspection, b) local market analysis and local broker interviews, c) determination of a market proforma, and d) summary analysis of each property's strengths and weakness.

Turn Around Time and Staffing Level: Project Manager and 14 senior level underwriters, each working at various times throughout the project. Project required an estimated 10,000 man-hours and was completed in 60 days.

Project Title: **Commercial Loan Review**

Project Description: Reviewed over 150 commercial loans for inclusion onto a line of credit funded by another institutional lender. Loan assets were continuously included and removed from the line of credit. The scope of services included: a) review of each previous loan underwriting, b) an update on the performance of the property to date, c) determination of an in-place proforma, and d) summary analysis of each property's strengths and weakness.

Turn Around Time and Staffing Level: Project manager and 3 senior loan underwriters at various times throughout the contract period.

Project Title: **Residential Land Development & Condominium Loan Review**

Project Description: Executive file review of 29 underperforming residential and condominium loans mostly located in Florida, California and Nevada. Project had a one-week turn around requirement. The investor/client needed to understand the potential loss reserve requirement for each loan. The scope of services required an executive summary report for each loan which included: a) a historical outline of the loan since original loan closing, b) market description and analysis, c) local market participant interviews, d) estimate of market value of the underlying asset and potential loss reserve, e) identify key risk factors which could impede an orderly disposition of the asset.

Turn Around Time and Staffing Level: Project manager and 7 senior underwriters. Project had an accelerated delivery schedule with a one-week turnaround requirement.



McCary Stevens Associates, Inc.

Company General Info:

McCary Stevens Associates Inc.	NAICS Codes: 522292
750 Main Street, Suite 1308	522294
Hartford, CT 06103-2714	525990
Telephone: 860-761-1000	531390
	SIC: 6531
State of Incorporation: Delaware	6162
DUNS: 879261030	Government Small Business Classification: Veteran Owned

Company Organizational Chart:

The company consists of 6 shareholders (Principals) and 4 staff employees (Associates). David McCary and John Stevens founded the company and are considered senior principals. David McCary is responsible for overall operation of the company including overall strategic planning, human resources, data systems support, product quality control and all other administrative functions. John Stevens is responsible for the corporate financial administration. Richard Burton, Philip Gonsalves and John Saunders are primary client managers each responsible for several client relationships. The reporting relationship within the company adjusts with each assignment.

David McCary, CRI President Principal	John Stevens, CRI Secretary, Treasurer Principal
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Richard Burton Principal	Philip Gonsalves Principal	John Saunders, CFA Principal	Austin Mooney Principal
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Robert Buscher Associate	Thomas Taylor, CFA Associate	Raymond Todd Associate	Pamela Peck Associate
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Client Management:

Each project is client-managed by a Principal of the company. The client-manager is responsible for coordinating with the client, McCary Stevens staff management, and overall project performance. Larger projects are managed by a senior client-manager and a back-up client manager to ensure continuity in all aspects of the project.



McCary Stevens Associates, Inc.

Company Financial Strength:

McCary Stevens is employee owned and has been in operation since 1993. The company has no debt and sufficient cash reserves to ensure continuous operation. The company prepares confidential annual financial statements which are available upon request.

Company Facilities:

McCary Stevens occupies 4,000 sf at 750 Main Street, Hartford CT. The building is multi-tenanted and McCary Stevens has been in occupancy since 2000. Access to the McCary Stevens space is via a secure key pad entry system. Each employee has their own unique code which can be tracked upon entry. The offices include two conference rooms, common production areas and 19 workstations. Two computer servers are located in two separate key pad secured closet areas. A 75 square foot secured data storage room is located within the space as well which has its own secure key pad entry lock.

Company Equipment:

McCary Stevens operates a Windows based Small Business Server network with built-in redundancy for both Internet connectivity and file serving. There are two servers connected to 20 client PC's, all behind 2 state-of-the-art Sonicwall firewalls. Virus protection is provided by a state-of-the-art service provider, Computer Associates. Our in-house Microsoft Exchange email server is protected by an email firewall service provided by Reflexion. All printers are networked and reside behind the firewalls.

Data Security Standards:

McCary Stevens has developed and complies with the Information Security Policy ISO/IEC 17799 Information Security Standards. The security policy includes classifying information and data, controlling access to information and systems, processing information and documents, purchasing and maintaining commercial software, securing hardware, peripherals and other equipment as well as other related security measures.

Internal Security:

Servers and Workstations are protected by CA Business Protection Suite which provides protection against virus and spyware as well as strengthening Microsoft's built in firewall protection. McCary Stevens uses a Microsoft Small Business Server 2003 as a primary domain controller, Intranet web server and Exchange email server. A second server is used as the internal file server and is only accessible remotely using an encrypted VPN Tunnel. Shares on the internal file server have adequate permissions to allow only authorized access. Domain based passwords contain a mix of random characters and numbers.

Perimeter Security:

Email is additionally protected by a Reflexion server that prevents spam and email viruses. This functions as an edge server by only processing email that has been screened onto the local Exchange server. Two SonicWall Firewalls provide enhanced packet filtering rules and failover services which include perimeter security services, such as Intrusion Prevention, Gateway Antivirus and Antispyware. Additionally a SonicWall SSL-VPN device has been installed to allow for finer control of resources over an SSL-VPN connection.



McCary Stevens Associates, Inc.

Disaster Recovery:

Data is backed up to on-site external hard-drives behind security doors and an off-site location over a secure, encrypted VPN tunnel.

Monitoring:

The network is monitored remotely for intrusion attempts and performance issues 24/7. Notifications are sent via email, cell phone and fax to report various conditions that may affect availability or security.



McCary Stevens Associates, Inc.

Employee Name John M. Stevens, CRI

Employment History

McCary Stevens Associates, Inc. Principal 1993-Present
Hartford, CT

- **Co-Founder** – started McCary Stevens with focus on commercial mortgage origination and underwriting services. Commercial mortgages underwritten through Q3 2008 total \$25 billion.
- **Treasurer** – responsible for corporate financial, strategic, human resources and other services.
- **Senior Commercial Mortgage Loan Underwriter** for CMBS conduit lenders and CMBS Bond investors. Completed executive review, site inspection and analysis on over 250 properties totaling more than \$2 billion throughout the United States for a variety of clients. Underwrote newly originated conduit loans exceeding \$500 million involving all commercial property types.

Aetna Realty Investors, Inc. Vice President 1978-1993
Hartford, CT

- **Regional Manager** – Lead real estate origination and underwriting for the West Coast Region (1983-1987) and Mid-Atlantic Region (1987-1993).
- **Production management** – actively lead a regional team and correspondent system to produce high quality loans on a variety of property types including retail, office, multifamily, hotel and industrial ranging in size from \$1 million to \$200 million and totaling over \$4 Billion of commercial mortgage loans.
- **Loan asset management** – actively managed restructuring loans, negotiating prepayments, identifying event risks and developing strategies to mitigate loan losses in portfolio.

State Mutual Life Real Estate Analyst 1975-1978
Worcester, MA

- **Real Estate Analyst** – responsible for origination and underwriting loans, real estate equity investments, and problem loan workouts in the Southeast Region, plus Chicago and Detroit.

Massachusetts Mutual Analyst 1974-1975
Springfield, MA

- **Real Estate Analyst** - conducted Real Estate Research demand and supply studies in 15 cities to support lending activities.

US Army Lieutenant 1971-1972
Ft. Lee, VA

- **Instructor - Army Logistics Management Center** – Taught general management and economics sub-courses in the Senior Logistics Management Development Course offered to senior Department of Army, Department of Defense and military officers.



McCary Stevens Associates, Inc.

Employee Name **John M. Stevens - Continued**

Education

Research Graduate Assistant	Washington University	1971
Master of Arts Degree – Urban Economics	University of Missouri	1971
Bachelor of Arts Degree – Economics	Pittsburg State University	1970

Professional Associations

Charter Realty Investors Society, Registered Member (CRI)

Published

Co-author, Chapter 10, “The Effect of Aging and Income Transition on Neighborhood Values” in The Effect of Public Policy on Housing Markets, Hugh O. Nourse, D.C. Heath & Company, 1973.



McCary Stevens Associates, Inc.

Employee Name **Richard Burton - Continued**

Education

Master of Business Administration	University of Connecticut	1983
Bachelor of Science Degree Computer Science	U.S. Coast Guard Academy	1976



McCary Stevens Associates, Inc.

Employee Name Philip Gonsalves

Employment History

McCary Stevens Associates, Inc. Principal 1999-Present
Hartford CT

- **Client Manager** for several large clients including ING-Clarion, Midland Loan Services, Allied Capital, and Merrill Lynch. Client manager activities accounted for at least 40% of the company revenue over the past 5 years.
- **Project Team Leader** on numerous underwriting and due diligence assignments. Coordinated the activities of all McCary Stevens personnel to deliver the product on time and meets client expectations. Projects managed totaled 75 loan pools with over 2,500 mortgage loans and over 150 new loan origination underwriting assignments. Special projects included managing site inspection and re-underwriting of 1,132 commercial loans across the United States in 15 loan pools for a private equity fund and desktop review and re-underwriting of over 700 commercial loans in 30 loan pools.
- **Senior Commercial Mortgage Loan Underwriter** for CMBS conduit lenders and CMBS Bond investors. Completed executive review, site inspection and analysis on over 500 properties totaling more than \$3.5 billion throughout the United States for a variety of clients. Underwrote newly originated conduit loans exceeding \$750 million on over 100 loans involving almost all commercial property types.
- **Company Marketing Director** actively conducting company marketing calls and meetings to solicit new business for the company.

QuestCap, LLC Vice President 1998-1999
Norwalk, CT

- **Client Manager** for six mortgage banking firms. Company was a consortium of mortgage banking firms that focused on the origination of loans with table funding relationships with various CMBS lenders. Responsibilities included marketing, originating loans, management of the due diligence process, underwriting and approval of loans, closing of the loans and management of the loans through securitization. Network of clients included over 60 originators in twenty offices across the United States.
- **Senior Loan Underwriter** responsible for developing a mortgage sizing and analysis model to screen potential loans for the company. Responsible for structuring and underwriting loans in accordance with funding partners' guidelines.
- **Public Relations Director.** Developed and published a monthly newsletter highlighting underwriting issues, interest rate movements and developments in the CMBS market.
- **Liquidation Manager.** Managed the successful wind down of the company including the orderly disposition of assets and successful closing of all loans under application.



McCary Stevens Associates, Inc.

Employee Name Philip Gonsalves - Continued

Paine Webber Underwriter 1996-1999
New York, NY

- **Senior Loan Underwriter** for the CMBS program. Responsibilities included the initial sizing, structuring and pricing of loans prior to application as well as underwriting loans under application and presenting loans for approval. Underwrote in excess of 100 loans that were approved for funding with an aggregate value in excess of \$200 million.
- **Mortgage Loan Sales Manager** for a third party. Loan sale consisted of 45 loans across the United States with an aggregate balance in excess of \$100 million. The process also included initial file review, valuation of the pool, scrubbing of the files and preparation of investor bid packages. Managed the “war room”.

CenterBank Vice President 1995-1996
New Haven, CT

- **Manager of the Appraisal and Valuation Department.** Oversaw the valuation of new loan originations and special service assets. Developed various policies and procedures to comply with FDIC directives and regulations. Developed and implemented internal interim valuation models and policies to assist in risk management and reserve allocations.

Fleet Financial Group/RECOLL Management Vice President 1990-1995
Hartford, CT

- **Manager of the Appraisal and Environmental Services Group.** Supervised a staff of 10 professionals and 5 administrative assistants. Group was responsible for the annual valuation of a 1,000+ property, \$3 billion portfolio on a semi-annual basis. Developed policies and procedures in compliance with FDIC directives.
- **Credit Committee Member** that approved loan restructures workouts and liquidation of loan portfolios.

Education

Bachelor of Arts Boston College 1983

Numerous Courses and Seminars The Appraisal Institute 1986-1999



McCary Stevens Associates, Inc.

Employee Name **John R. Saunders, CFA - continued**

Education

Master of Business Administration University of Connecticut 1990

Bachelor of Arts in Economics Bucknell University 1985

Professional Associations

CFA Institute, Charter Holder

Hartford, CT CFA Society, Member

Commercial Mortgage Securities Association (CMSA), Member

Published

“CMBS Due Diligence Underwriting: Helping Investors Make Informed Decisions” *CMBS World*, Volume 5 Number 1 Spring 2003.



McCary Stevens Associates, Inc.

Employee Name Robert Buscher - Continued

Massachusetts Mutual Life Insurance, Real Estate 1979-1994
Springfield, MA Investment Officer

- **Regional Portfolio Manager** - actively managed a 65 property, \$150 million Northeast Regional Real Estate Portfolio.
- **Product Development Manager** - investigated and assisted in the creation of additional Real Estate Investment vehicles including the establishment of a Real Estate Investment Trust as a conduit for the investment of over \$50 million of foreign investment in the United States.
- **Real Estate Loan Underwriter** - negotiated, monitored and closed over \$250 million in commercial mortgage loans. Directed the activities of regional office underwriters and originators as well as in-house counsel.
- **Real Estate Acquisitions Underwriter** - underwrote, negotiated and closed the purchase of over \$100 million of commercial real estate acquisitions for various accounts.

Various Attorney 1973-1979

- **Assistant City Solicitor** for the City of Northampton, MA, handling all legal matters affecting the City.
- **Attorney** in private practice in Springfield, MA handling a wide array of civil and criminal matters.
- **Chief Attorney** for the Landlord/Tenant unit of the Baltimore Legal Aid Society.
- **Legal Services Attorney** at University Legal Services, Washington, DC handling a wide range of civil matters.

Education

Juris Doctorate University of Maryland 1973
School of Law

Bachelor of Arts The Johns Hopkins 1970
University



McCary Stevens Associates, Inc.

Employee Name Thomas Taylor- Continued

Aetna Life and Casualty Hartford, CT	Director	1988-1992
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- **Senior Loan Production and Underwriter.** Negotiated over \$300 million of new commercial loans in 1988 and 1989 including Aetna’s first loan to a targeted national account.
- **Loan Risk Analysis.** Analyzed the default risk of 30% of the region’s mortgage portfolio and implemented exit strategies for loans with a total outstanding balance in excess of \$75 million.

Security Capital Credit Glastonbury, CT	Senior Vice President	1983-1988
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- **Loan Portfolio Manager.** Responsible for profitability of intermediate term commercial real estate mortgage portfolio. Portfolio exceeded 20 loans totaling over \$125 million. Responsibilities included supervising staff of four professionals in credit administration and financial analysis for loan underwriting, sales of loan participations, and administration of watch list and problem loans. Active member of senior staff committee which established company policies and strategies. Directed a team which analyzed company’s financial needs, developed the company budget and established financial controls to monitor budget variances.

Barclay’s American Business Credit Hartford, CT	Vice President	1981-1983
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- **Regional Manager Loan Production.** Leading loan producer and underwriter. Supervised team of five professionals responsible for loan production and underwriting in the southeastern and Midwestern United States

Education

Master of Business Administration	The Wharton School University of Pennsylvania	1977
Bachelor of Arts	Amherst College	1971

Professional Associations

CFA Institute, Charter Holder
Hartford, CT CFA Society, Member



McCary Stevens Associates, Inc.

Employee Name Ray Todd - Continued

The Centennial Companies Vice President 1985-1991
Tyson's Corner, VA

- **Chief Financial Officer.** Managed all company and real estate financing activities. Underwrote, negotiated and closed over \$750 million in construction and permanent loans. Supported the company's growth from \$150 million to \$500 million in assets in five years. Prepared annual strategic financial plan and budgets for twenty-one properties. Prepared rolling twelve month cash flow forecasts on a quarterly basis to manage corporate financial position.

Butcher & Singer Vice President 1984-1985
Philadelphia, PA

- **Acquisition Specialist.** Analyzed commercial real estate projects for potential acquisition into tax shelter syndication portfolios.

Chase Manhattan Bank, N. A. Second Vice President 1979-1984
New York, NY

- **Loan Officer.** Managed borrowing relationships with clients based in Chicago, St. Louis and Kansas City, MO. Established four new lending relationships which led to \$100 million in new bank business. Managed workouts on failed condo-conversion projects. Completed Chase credit training program.

Education

Master Degree in Business Administration The Colgate Darden School, 1979
University of Virginia

Bachelor of Art in Business Administration The Wharton School, 1977
University of Pennsylvania



McCary Stevens Associates, Inc.

Employee Name **Pamela Peck - Continued**

Education

Bachelor of Arts in Political Science	University of Colorado- Boulder, CO	1972
Real Estate Certificate	Institute for Paralegal Training, Philadelphia, PA	1973
Numerous real estate courses	New York University-Real Estate Institute	1973-1980