

# REAL ESTATE, DIRECT LENDING & PRIVATE DEBT FORUM 2021 – PART X



**THURSDAY, JANUARY 21, 2021  
FROM 10AM TO 2PM**

**100% Digital & Virtual Event**  
**FLAIA IS THE WORLD'S LEADING MARKETPLACE FOR**  
**ALTERNATIVE INVESTMENTS AND ALTERNATIVE**  
**INVESTMENT DUE DILIGENCE / EDUCATION!**

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# *From the Founder & Chairman*



## **DEAR ATTENDEES:**

Thank you to our Sponsors, Preqin, Allagash Partners, Boomerang Capital, S&P Global Market Intelligence, Nationwide, Harvest Volatility Management, Millennium Trust, ApexOne Investment Partners, Sunstone Properties Trust, EnTrust Global, Off the Chain Capital, Sheridan Asset Management & Safe Harbor Equity for helping us make this event possible. Without your support and guidance, we would not have been able to produce such a high quality and great event again. Thank you to all our FLAIA Members & the FLAIA Board for their support during these challenging times. It is amazing how our community has come together to provide Leadership during great uncertainty.

Real Estate, Direct Lending & Private Debt are 3 pillars of our economy. The alternative investment industry has filled the vacuum left from the financial crisis in 2008 and 2009. Banks were regulated and mostly left the space that alternative investment funds step into fill. For reasons now obvious, investing long term with highly leveraged deposits was no longer an option for commercial banks. While the capital was needed to fund a growing economy, the capital was no longer available. Portfolio managers started their own firms with private capital from a spectrum of investors under many different structures that are beneficial to absorbing shocks like triggered by macro economic events like COVID-19.

We are bringing the market together to lubricate the flow of information in asset classes and businesses that do not normally have transparency. The flow of capital is allowing best of breed investment managers to access capital that is more difficult to attain. The reduction of time and money allows investors to capture greater returns. The excess returns captured through an efficient process allows for compounding of money and more achievable investment goals. We are in the business of efficiency, transparency and greater returns for each of our stakeholders.

We have put a lot of time and thought into reducing the amount of time and money that you put into finding great investors and investors finding great asset managers. We have a great following for our digital events that are interested in learning more about Real Estate, Direct Lending and Private Debt market intelligence. The diversified group of investors, investment managers and services providers are actively involved in our community. The intelligence and exposure you get by being a part of this community is unparalleled. There is no other platform that provides fund managers and deal sponsors with the market intelligence that FLAIA provides. We have created a traditional and digital platform to alleviate the time burden and reduce the expense of making a great investment. In addition to these tools we bring our network of investors to learn more about various alternative investment strategies. Our process makes it easier for you to find what you are looking for in the convenience and safety of your home or office. Reducing time and saving money is the main purpose of our platform.

We have thought through the diligence process and made it efficiently convenient for you to do your job via our platform. Personal safety and convenience need to be part of each and every due diligence process. That is why we have digital events, individual webcasts and a marketplace. This process supports both institutions and high networth investors at all stages of the investment process. We have a lot of exceptional investors on the FLAIA digital platform.

Sincerely,

**Michael Corcelli**  
FLAIA, FOUNDER & CHAIRMAN

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## AGENDA

DAY-1: JANUARY 21, 2021

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- 10:00 AM**    **Outlook for the Global Alternatives Market**  
Cameron Joyce, VP & Research Insights - Preqin
- 11:00 AM**    **Human Behavior Behind the Winners & Losers of Commercial Real Estate**  
Michael D'Onofrio, Managing Director - Engineered TaxServices, Inc.  
Joseph DeMatteo, Sr, President - JDM Capital Hospitality Management Group  
Elizabeth Fujino, Chief Operating Officer - Sunstone Properties Trust  
Lisa Forster, VP & Family Office & Advisor Relations - Group RMC  
Larry Genet, Senior Vice President - CBRE
- 12:00 PM**    **Commercial Aviation: Opportunities through Market Dislocation**  
John Morabito, Managing Director - EnTrust Global
- 12:30 PM**    **Opportunities in the US Lower Middle Market**  
Brett A. Hickey, Chief Executive Officer & Investment Committee Member -  
Star Mountain Capital
- 1:00 PM**    **Private Credit Opportunities In The Homebuilding Sector**  
Paul Stockamore, Managing Partner & Chief Investment Officer - Yellowstone  
Capital Partners
- 1:30 PM**    **Digital Solutions Amid a Physical Storm to Accelerate & Enhance Buy-Side  
Due Diligence**  
Michael Corcelli, Founder & Chairman - FLAIA

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### SPEAKERS



#### **MICHAEL CORCELLI**

*Founder & Chairman - FLAIA*

Mr. Corcelli began his career in the private wealth management side of the business at UBS. In addition to helping UBS grow their assets under management, he was responsible for portfolio management and tactical asset allocation for private clients. After leaving UBS, Mr. Corcelli formed Alexander Alternative Capital, a global macro hedge fund that started with shorting sub-prime mortgage companies. Additionally, Mr. Corcelli is the Founder and Chairman of the Florida Alternative Investment Association (FLAIA), a 501(c)(6) non-profit organization which includes some of the most successful hedge funds and largest family offices both nationally and internationally. In 2012, he led an initiative to double the Florida State Board of Administration's use of alternative investments from 10% to 20% freeing up roughly 15 billion dollars of new capital for hedge funds, private equity and venture capital. Michael earned his Michael Corcelli Bachelor of Science in Finance from the University of Miami.



#### **JOHN MORABITO**

*Managing Director - EnTrust Global*

John Morabito is a Managing Director at EnTrust Global and serves as the Portfolio Manager of the firm's Blue Sky Aviation strategy. Mr. Morabito joined EnTrust Global as a Managing Director in January 2018 with 17 years' previous experience in the industry. Before joining the firm, Mr. Morabito was Head of the Financial Institutions Group at CIT Group where he was responsible for the Commercial Aviation segment and managing a global team of 15 investment professionals. Mr. Morabito holds a BA in Finance from the University of North Carolina at Chapel Hill.



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#### **JOSEPH DEMATTEO, SR**

*President - JDM Capital Hospitality Management Group*

Joseph W. DeMatteo has been an industry expert in the field of hospitality and real estate investment. Joseph's passion for the hospitality industry, as well as his unique experience adds a touch to the properties he works with. These abilities continue to enable him to identify hotel opportunities and to find value where others have looked passed it. To bring those visions to life he founded JDM Capital and has led the firm's growth into a multidimensional, fully integrated real estate organization. His educational accomplishments include a B.S. in Finance from the State University of New York, a Degree in Building and Construction Management, Certificates in International Business and Finance & Hotel Operations all from New York University. He has also completed an Executive Management Program from Harvard Law School. As a member of the NYU faculty, he developed the core concentration and was the first Professor to teach Asset Management in the Master's Program at the Real Estate Institute. Most recently, he developed internship programs and lectured at Northeastern University's D'Amore- McKim School of Business.



#### **LISA FORSTER**

*Vice President & Family Offices and Advisor Relations - Group RMC*

Elisabeth Forster joined Group RMC in 2019 as a Vice President, Family Offices and Advisor Relations where she represents and markets the firm's investment strategy to prospective investment partners across the United States. Prior to joining Group RMC, Lisa worked in the Equity Division of Time Equities Inc. where she was responsible for marketing and distributing Time Equities' real estate investment opportunities through private and institutional investor networks. At Time Equities, she gained experience syndicating new acquisitions that spanned across a broad range of asset classes and geographies. Elisabeth holds a Bachelor's Degree in Political Science with Minors in Business and Communications from Villanova University.

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### SPEAKERS



#### **LARRY GENET**

*Senior Vice President - CBRE*

Larry W. Genet is a Senior Vice President in the CBRE, Inc. Miami, FL office. As part of the CBRE platform Mr. Genet can provide a wide range of services from local to Fortune 1000 clients including agency and tenant representation, asset or portfolio management, high level logistics, labor and data analytics prior to site selection, project/construction management, capital markets, owner user sales and valuation advisory services. CBRE is the global leader for real estate services worldwide.

Larry has extensive experience in landlord agency, tenant representation, acquisitions, dispositions and property management. As a third-generation commercial real estate professional and South Florida native, Larry boasts deep community ties, an intimate knowledge of the South Florida market and numerous professional contacts. Larry's leasing expertise of industrial, office, land, retail and medical properties coupled with his experience in acquisitions and dispositions gives him the ability to represent a myriad of clients in the South Florida market. Additionally, Larry controls a portfolio of 13.5 million square feet allowing him to see every deal in the market. This ensures his clients never miss an opportunity. His knowledge of tenants and buyers in the market is top-notch and when coupled with his team's vast portfolio, it's a winning combination.



#### **CAMERON JOYCE**

*VP & Research Insights - Preqin*

Cameron Joyce has 10 years of experience in the investment industry and is currently part of Preqin's Research Insights team based in London. He previously worked on the international equity desk of one of the largest pension funds in Latin America where he managed a \$5bn allocation to Emerging Market equities in Asia. Cameron later went on to work for a Vietnamese based investment bank, writing investment research for global institutional clients. Cameron is also a CFA Charterholder.

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#### **ELIZABETH FUJINO**

*Chief Operating Officer – Sunstone Properties Trust*

Elizabeth Fujino serves as the Chief Operating Officer of Sunstone. She previously served as an Associate with Suburban Land Reserve, a land investment and development company. Ms. Fujino has experience in various types of real estate assets including master planned communities, condominium conversions, industrial parks and multifamily. During her 10 years of real estate experience, she has worked on projects in various development stages ranging from entitlement, acquisition, management and disposition. Ms. Fujino received a B.A. in marketing and advertising from Brigham Young University and an MBA from Brigham Young University's Marriott School of Management. She is also a member of the Urban Land Institute. Ms. Fujino is married and has one son.



#### **MICHAEL D'ONOFRIO**

*Managing Director – Engineered Tax Services*

Michael D'Onofrio is the Managing Director of ETS and sits on the Executive Board. He has had a successful career in finance, energy consulting, and real estate development. Michael has founded numerous successful companies and is a valued member of the team. His strong business drive has added professionalism, consistency and significant growth to the company as a whole as he guides his clients along the path of increased success and missed opportunities for reduced tax liability. He has also mentored many ETS team members to the same success. Michael is originally from Southern Florida and recently relocated to Charlotte, North Carolina with his wife and two small children. They enjoy playing in the great outdoors, mountain biking, hiking, and sports. Michael also enjoys yoga, particularly Bikram Yoga (known as "hot" yoga), and rather than client golf outings, he will happily oblige any ETS clients with an hour of hot yoga instruction!

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### SPEAKERS



#### **BRETT HICKEY**

*Founder & CEO - Star Mountain Capital*

Brett Hickey is the Founder & CEO of Star Mountain Capital, LLC, a \$1+ billion AUM specialized U.S. lower middle-market investment firm. Star Mountain employs a data-driven approach to provide value-added debt and equity capital to established small & medium-sized companies leveraging its large market expertise, scale-driven resources, and longstanding relationships. With approximately 30 full-time people and over 25 operating partners and advisors, Star Mountain brings proven large market expertise to help business owners maximize value. Star Mountain's team and partners include former senior executives from GSO / Blackstone, Goldman Sachs, Merrill Lynch, Credit Suisse, and Citigroup. Star Mountain provides flexible capital solutions including debt and equity for business owners and has a strategic primary and secondary fund business through which it invests in over 250 U.S. private businesses. This secondary business provides early liquidity to investors in U.S. lower middle-market credit and equity funds. Star Mountain's in-house technology team has built proprietary systems to support its data-driven approach to maximize value for investors and business owners alike. Star Mountain is a trademarked brand, including "Investing in the Growth Engine of America ®" and Star Mountain's distinctive "Collaborative Ecosystem ®" includes hosting and participating in 100+ events per year. Star Mountain's Charitable Foundation supports career development for women, veterans, and athletes as well as health & wellness initiatives including cancer research. Prior to becoming a principal investor starting in the early 2000s, Mr. Hickey was an Investment Banker at Salomon Smith Barney / Citigroup Global Markets in New York City where he covered global Asset Managers and Financial Institutions. In that role, he analyzed asset managers and asset classes, ultimately working on over \$20 billion in completed strategic acquisitions and capital raises.



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#### **PAUL STOCKAMORE**

*Managing Partner & Chief Investment Officer - Yellowstone Capital Partners*

Mr. Stockamore has 18 years of debt capital markets experience and manages YCP's U.S. investment strategy. Prior to YCP, Mr. Stockamore led capital markets for LendingHome, the largest residential bridge lender in the United States, during which he established multiple funding channels for the firm's \$6 billion in loan origination, including, 18 institutional whole loan purchase agreement, 7 securitizations, and 2 private credit funds. At LendingHome, he founded LH Capital Management, an SEC-registered investment advisor with over \$600M deployed in residential bridge loans.

Prior to LendingHome, Mr. Stockamore spent 13 years in the institutional debt capital markets at leading global investment managers including Fortress Investment Group, Nomura, and Bear Stearns. During this time, he acquired over \$1B of residential non-performing loans, launched New Residential Investment Corp (NYSE: NRZ), a \$3B publicly-traded mortgage REIT and led the acquisition and turnaround of Centex Homes' lending platform (Nationstar Mortgage dba Mr. Cooper).

YCP is a privately held, real estate investment firm with approximately \$410M under management with deep expertise in the development and operation of residential properties throughout the Americas. YCP partners with small-to-medium sized residential developers, who are often overlooked by institutional capital providers. YCP is a signatory of the Principles of Responsible Investing and incorporates environmental, social, and governance throughout the investment process.

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## PREQIN

Preqin is the home of alternative assets, providing indispensable data, solutions and insights to support alternative asset professionals at every stage of the investment cycle. Since 2003, we have been the most trusted source of information on alternative assets, spanning private equity, venture capital, hedge funds, real estate, infrastructure, private debt, natural resources and secondaries. Our products and services are relied upon by more than 60,000 industry participants in over 90 countries, for a range of activities including fundraising, investor relations, asset allocation, fund manager selection and business development. Preqin is an independent business with over 500 staff based in New York, London, Chicago, Singapore, San Francisco, Hong Kong, Guangzhou and Manila.

## GROUP RMC

Group RMC is a real estate Co-Investment group based in New York City that invests in, sponsors, and is the General Partner in undervalued income-producing office properties in secondary U.S. markets. Group RMC currently oversees over 17,400,000 square feet in the US, principally in the Midwest, representing over 2 billion dollars in asset value. The principals of Group RMC typically invest 5-20% of the equity in each partnership. This offers limited partners the opportunity to co-invest alongside principals who have “skin in the game”. Group RMC and its principals have been actively acquiring commercial office properties in Canada and the US for decades. The strategy is to carefully screen, select and acquire properties with potential to improve and increase value over time while enjoying the benefits of long-term ownership.



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# CBRE

## **CBRE GROUP, INC**

CBRE Group, Inc. (NYSE:CBRE), a Fortune 500 and S&P 500 company headquartered in Dallas, is the world's largest commercial real estate services and investment firm (based on 2019 revenue). The company has more than 100,000 employees (excluding affiliates) and serves real estate investors and occupiers through more than 530 offices (excluding affiliates) worldwide. CBRE offers a broad range of integrated services, including facilities, transaction and project management; property management; investment management; appraisal and valuation; property leasing; strategic consulting; property sales; mortgage services and development services.

## **STAR MOUNTAIN CAPITAL**

Star Mountain Capital, founded in 2010 by Brett Hickey, is a specialized asset management firm focused exclusively on the large and fragmented U.S. lower middle-market. Backed by some of the world's most sophisticated institutional and high-net-worth investors, Star Mountain has developed a unique and proprietary platform to provide investors with highly diversified access to the attractive risk-reward opportunities available from established businesses that are not large enough to access the more efficient U.S. capital markets.

## **YELLOWSTONE CAPITAL PARTNERS**

YELLOWSTONE CAPITAL PARTNERS is a pioneer Colombia and US-based sustainable private equity real estate firm. The fund's investment strategy is focused on buying land, developing, and operating mixed-use and sustainable large-scale residential projects targeting Colombia's emerging working and middle-class and investment in residential real estate credit opportunities in the U.S.A. As disciplined and detail-oriented investors with businessman vision, the firm cherry-picks landmark opportunities with strong winning risk/return profiles to invest side-by-side with investors for shared success.



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EnTrust Global

## ENTRUST GLOBAL SECURITIES LLC

EnTrust Global Securities LLC is an SEC registered broker-dealer that, through its registered representatives, may introduce for compensation prospective investors to private investment vehicles or accounts managed by, EnTrust Global Partners LLC, EnTrust Global Partners Offshore LP, and/or any advisory affiliate, each of which is registered as an investment adviser with the U.S. Securities and Exchange Commission under the Investment Advisers Act of 1940, as amended. EnTrust Global Securities LLC is a member of FINRA and SIPC, but it does not maintain customer accounts or securities, nor does it execute or clear any trades. EnTrust Global Securities LLC reserves the right to monitor and archive all electronic communications sent from or received by its network.

## SUNSTONE PROPERTIES TRUST

Sunstone Properties Trust ("Sunstone") is a real estate firm headquartered in Westlake Village, California. Our founders have participated in over \$25 billion in real estate transactions and have extensive experience in the acquisition, financing, rehabilitation, and development of all real estate asset classes. Our investments are structured to preserve and grow investor capital.

Sunstone is actively involved in acquiring value-add multifamily assets, developing industrial properties in Qualified Opportunity Zones, rehabilitating and repositioning office properties, and developing LIHTC multifamily projects. Our investments generate both current income and capital appreciation for our investors.

## JDM CAPITAL CORPORATION

JDM Capital Corp. provides consulting and asset oversight for direct acquisitions, joint venture partnerships, participation in co-general partnership opportunities, bridge funding, and mezzanine lending.



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## ENGINEERED TAX SERVICES, INC. (ETS)

Engineered Tax Services, Inc. (ETS) is a licensed engineering firm that focuses on federal, state, and local tax benefits. Engineered Tax Services was founded by CEO, Julio Gonzalez, to bring specialty tax engineering services to mainstream America. There are several federal tax incentives in which the IRS requires professional engineers and scientists to determine the tax benefits in the areas of real estate and manufacturing. Specific to real estate is the ability to depreciate real estate investments by components vs. the traditional expensing of real estate over a 39 or 27.5-year period. A forensic engineering study of a real estate property, in which the building is depreciated component by component, allows investors to expense up to 50% (and in some cases, more because of 100% bonus depreciation) of the purchase of their building up front. Decades ago, cost segregation was only available to real estate investors who worked with the Big 4 accounting firms who had dedicated engineering staffs. Mr. Gonzalez's goal was to be a resource to the CPA community so that these services could be available to all real estate investors, big or small. Cost segregation continues to be one of the largest tax incentives for wealth preservation. There are very few investments that the United States Federal government allows investors to expense dollar for dollar. Real estate is the one investment from which you can deduct 100% of the purchase price against taxable income. Inherently, this allows for a 50% return on investment at a 50% federal and state tax bracket. Cost segregation allows the investor the ability to mitigate tax liabilities and preserve wealth by accelerating these deductions much quicker.





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## ABOUT FLAIA

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FLAIA is a not-for-profit 501 (C) 6 for Alternative Investments. Our mission spans a broad range of areas including Community Building, Education, Branding, Capital Acquisition, Business Attraction and Policy Optimization. Our ultimate goal is to be the World's Leading Center for Alternative Investments & Alternative Investment Education.

We focus on facilitating the flow of information and collaboration between "Buyers" & "Sellers" by connecting informing, establishing, enabling, growing, and advising on key issues. Among those issues is the alignment of interests among investment professionals and stakeholders as well as transparency and best practices.

FLAIA is unparalleled in its advocacy of the alternative investment industry. FLAIA representatives have cultivated positive relationships with regulatory, fiscal and government authorities as well as media outlets globally. Our consistent advocacy for alternative investments has led to a significant growth in early-stage businesses for whom our industry is a primary source of funding.

# THANK YOU FOR ATTENDING!



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