



Chris Ando, president of East Coast Commercial: Looks at every financing request like it is his own

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Chris Ando, president of East Coast Commercial, Inc., believes that you should treat people how you would like to be treated, always return phone messages with good and bad news quickly, and look at every financing request like it was your own. These beliefs along with a strong desire to offer customers the best possible financing for any commercial mortgage project is what drove Ando to start East Coast.

East Coast is a commercial mortgage financing company that finances commercial real estate from \$75,000 to \$100 million through its network of correspondent lenders and direct loan programs from properties all over the United States.

He started his commercial banking career with Marine Midland Bank which became HSBC bank in Buffalo. He got his start in the collections department to get his foot in the door, as he was finishing his BA in Banking and Money Management from Medialle College. After about eight months Ando moved into the commercial finance department as a commercial credit analyst/underwriter.

At the bank, Ando said that the mentoring and additional training given to the analysts and loan officers was instrumental to his career as a commercial mortgage finance specialist. He encourages younger people who are not sure of what career path they want, to take a look into the banking industry as a great career starting point.

One of the philosophies Ando learned from one of the senior vice presidents at the bank was that the job as a finance person is to look at every deal to find a way to approve the request and structure so the lender is at the least amount of risk. That could mean taking stocks or certificate of deposit as collateral, collateral mortgage on other property the borrower owns, but try to give them an alternative.

In the many deals that Ando has financed one small deal stands out which reflects the above beliefs. A young couple called Ando to borrow some money to begin a hair salon and spa, because the wife had a good following of customers, they had been to see every loan officer in the area and they all said, no they could or wouldn't help them. Ando takes the meeting and as he is looking at all of the financials and paper work, he thinks it sounds like it could work but there is no real security or risk for the borrowers. So instead of saying no like ever other loan office, he asked if there was anyone else who can come in on the loan and offer the needed security. The husband said that his mom was willing to help, and he handed him a personal financial statement on her. Ando reviewed and noticed that she had some well known company stock in her portfolio that she was keeping for retirement, so he asked if she would pledge the stock as collateral for the loan for this new business. After explaining how the deal would work, she agreed to pledge the stock, and the business today that her son and daughter-in-law started is one of the biggest hair salon and spas in the area. This is the philosophy that helped Ando start East Coast.

East Coast was started by Ando, after over 10 years of experience in the banking and commercial financing broker industry. The need for small balance commercial mortgage financing was evident, and after Ando's association with one of the prominent players in that arena, East Coast used its relationships and correspondent program to establish one of the fastest growing small balance commercial mortgage financing companies in the area. The East Coast philosophy of providing customers with the best possible financing alternatives for their commercial mortgage projects, treating customers as you want to be treated, and by providing the best customer service to the borrowers and to corresponding brokers, is what East Coast is all about. In the commercial banking industry a lot of brokers want the home run deal, \$10, \$20 million, and will tell a customer what they want to hear to get it. When the deal changes, the customer is stuck because they have put a large deposit down to start the process, and they have to settle for the deal or they will lose their deposit. At East Coast they want all your deals, and will go as low as \$75,000 to get them. Although they do like the larger deals and have closed a number of them they would rather do a large volume of deals between \$100,000 and \$500,000 because they are helping more people and the industry, they also feel the service they give on the loans between \$100,000 to \$2 million is where they separate themselves from other mortgage professionals.

Ando lives with his family wife Christine, son Joe age 15, and daughter Rachel age 12, in Livonia, 25 minutes from Rochester and a hour from his home town of Buffalo. He enjoys golfing with friends and family and playing ice hockey in a local mens league once a week. He continues to help coach youth sports in hockey, soccer and baseball, in which his children continue to play. He also enjoys time spent with his family with their annual vacation to Myrtle Beach and camping around NYS.

The company is continuing to grow with the recent addition of two new loan officers servicing Buffalo, Syracuse and the Pennsylvania markets. Last year, East Coast arranged over \$52 million in small loan balance commercial mortgages and is hoping to reach over \$75 million by the end of 2007. In addition to Ando, the East Coast crew consists of Carl Nasello, Jack Taromino, Mo Charlie, Mike Falzone, and the office manager who keeps them all on their toes—Ando's wife. The small family at East Coast has a nice niche in the market and their philosophy and service to the small balance commercial mortgage market has provided an invaluable service in the industry.

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