



Turley promoted to principal at Cronheim Mortgage

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Cronheim Mortgage recently has promoted David Turley to principal in acknowledgement of his expanded management role and growing profile in the industry.

Turley joined Cronheim in 2000 as a real estate analyst and advanced to vice president and then director as he moved from a production support role to production leader. Turley's accomplishments include involvement in over \$2.5 billion in real estate capital transactions including \$750 million of direct production. He has executed transactions in 19 states with over 40 capital providers. Turley is also practice leader for the firm's hospitality finance platform, which has underwritten and closed 29 hotel transactions since 2004.

Cronheim CEO, Andrew Stewart, said Turley's long tenure with the firm. "I'm very proud of David and everything he has accomplished over the past 12 years. He's one of our industry's most talented, hardworking and high-character professionals, and I look forward to watching him become a major force in the real estate finance industry." Turley pointed to Cronheim's team-based approach. "Cronheim has a uniquely collaborative culture," he said. "I've been fortunate to work closely with some amazingly talented people, notably Anna Westhoff and Janet Proscia, who are a large part of my success. We share a commitment to going the extra mile to earn and keep our clients' trust."

Stewart said, "We have been fortunate to attract and retain top-tier talent like David and our other colleagues. This has been an essential ingredient of our continuing evolution into one of the region's most successful mortgage banking platforms."

Founded in 1897, David Cronheim Mortgage Corporation and its affiliate companies located in Chatham, NJ provide an array of real estate services including debt and equity for investment grade real estate. Through their Channel Real Estate Capital affiliate they have provided mezzanine and equity capital for numerous real estate in an efficient and cost effective manner. Cronheim Mortgage maintains correspondent and/or servicing relationships with 12 institutional investors, mostly insurance companies, and currently services \$1,900,000,000 of debt. The company and its insurance company correspondents have substantial debt and equity capital to invest in quality real estate at pricing below alternative sources, especially for long-term debt.

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