



HFF acquires Hentschel & Company, LLC

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New York, NY HFF, Inc. has acquired Hentschel & Company, LLC, a New York-based boutique investment banking advisory firm, whose primary focus is to advise public and private REITs, non-traded REITs, real estate investment funds and other private owners of real estate and real estate debt on M&A, initial public offerings, capital raises and other strategic alternatives. HFF has appointed Steve Hentschel, who founded Hentschel & Company in May 2013, as the leader of HFF's M&A and corporate advisory services provided by HFF's registered broker-dealer subsidiary, HFF Securities L.P. (HFFS). The acquisition of Hentschel & Company establishes the second U.S. location for HFFS.

Hentschel has 27 years of experience in the industry and throughout his career has completed more than \$78 billion of transactions. Prior to starting Hentschel & Company, he founded the real estate investment banking group at Gleacher & Company in 2009 and built it into a practice that was the No. 1 ranked REIT M&A advisor by transaction value in Bloomberg's U.S. league tables for 2012. Prior to that, Hentschel was a managing director and spent ten years in the Global Real Estate Group at Lehman Brothers and was subsequently the head of the New York Real Estate Investment Banking office of Wachovia Securities. Hentschel holds an engineering degree from Princeton University.

"The acquisition of Hentschel & Company will allow HFF to expand its M&A and corporate advisory services which have been increasingly requested by our clients. The Hentschel and Company team is comprised of best in class professionals with significant experience in all facets of the investment banking business which will allow HFF to continue to provide exceptional service and advice to our clients across both the public and private domains of the commercial real estate industry. We are extremely excited to have the Hentschel and Company professionals join the HFF Team," said Mark Gibson, CEO and executive managing director of HFF.

"We have been approached over the years by many firms about a strategic combination but we were only interested in becoming partners with a team that shared our values and brought compelling strategic value to our clients," said Hentschel. "We are truly excited to be joining HFF and see significant growth opportunities for our business."

Ted Flagg, a Hentschel & Company senior managing director, said, "The combined platform elevates our strategic advisory capabilities by adding real time property level perspective and dramatically enhancing our ability to raise capital."

Hentschel & Company's senior banking team includes Flagg, Christopher Shea, Chris Allen, and Sher Hafeez.

Flagg joined Hentschel & Company from Gleacher & Company and before that was a senior banker in the Real Estate Group of Lazard Frères during his eight years at the firm. He has been affiliated with Urban Land Institute, U. Penn Zell-Lurie Center and the alumni board of Trinity School (NYC).

Mr. Flagg earned a Juris Doctorate from Fordham Law and a Bachelor of Arts with honors from Colgate University.

Shea joined Hentschel & Company from Gleacher & Company and has more than 15 years of experience in investment banking and fixed-income capital markets. Prior to Gleacher & Company, he was a member of Citigroup's Real Estate & Lodging Investment Banking Group. He graduated with honors from Harvard University.

Allen has more than 16 years of experience in real estate investment banking and finance with substantial M&A, capital raising and capital markets expertise. He has held senior positions at Chambers Street Properties, Banc of America Securities and Merrill Lynch. Allen has a Master of Business Administration in Finance and Accounting from the J.L. Kellogg Graduate School of Management at Northwestern University and completed his undergraduate studies at Rice University in Houston.

Hafeez has more than ten years of experience in real estate investment banking and private equity industries. Prior to Hentschel & Company, he worked in J.P Morgan's Real Estate Investment Banking Group and Morgan Stanley's Real Estate Group. Hafeez received his Master of Business Administration from Columbia Business School and his bachelor's degree from New York University.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540