



## **The Besen Group rebrands and restructures**

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Manhattan, NY The Besen Group has embarked on a new partnership structure, in conjunction with several new hires to bolster its platform as a full-service, CRE advisory firm. The firm is now known as Besen Partners, with its founder Michael Besen at the helm of this reinvention and rebrand.

Now run by nine partners, Besen's services have expanded to include principal investments; debt & equity placement; hospitality advisory and retail leasing; distressed asset advisory & sales; property & asset management; residential sales & leasing; and investment sales.

"To better serve our clients and maximize the value of their real estate, we offer a more comprehensive investment strategy model. Besen has always maintained this vision at its core and is now in a position to execute on it," said Besen, founder and CEO of the 30-year-old firm.

To reflect the forward motion of the company, a new logo and brand will be launched to visualize the change.

The rationale behind the Besen Partners transformation is an organic response to present and future market conditions. Now more than ever, real estate owners and investors need to creatively diversify their business models and holdings.

Ron Cohen, Matt Mager, Matthew Slonim, Sanjay Gandhi and Angela Ortiz have been named partners.

To better expand their offerings, Besen Partners recently acquired Targeted Capital Solutions LLC, a CT-based merchant banking firm that oversees property investment, asset management and investment banking activities on behalf of private clients, families, trusts, foundations and other private investment groups. The founder of Targeted, Daniel Steinberg, has assumed the role of chief investment officer and partner for Besen. He will co-head Besen Capital Markets with 15-year Besen veteran, COO and partner, Matthew Slonim. Together they will manage a series of targeted investment funds for clients to pool equity, as well as Besen's debt and equity placement business.

"I am very excited to work with this diverse group of industry leaders to grow revenue and client offerings," said Steinberg.

Veteran CFO and partner, Ortiz, will continue to oversee Besen's family office operations. Other recent additions to the firm include Stuart Rich, who will oversee the newly formed Retail &

Hospitality Group with co-head Matt Mager; and Timothy Serignese to oversee Residential Sales & Leasing.

Rich has a prolific legal and advisory background, having been a partner in the real estate practice at a prominent, mid-sized law firm in NYC and founder of SIR Advisory, a consultancy focused on advising hospitality clients on various transactions and operational strategies. Stuart will also be co-head of the Distressed Asset Group, bringing many years of experience with troubled loans and assets to the team.

Serignese brings extensive experience in residential development marketing, having held senior roles at Douglas Elliman and The Marketing Directors.

In addition to these expanded roles, New York City Management (Besen's property management arm) was selected by the New York State attorney general to manage the Croman Portfolio, a testament to the strength of the firm's capabilities. John Catalic, managing director of NYC Management, has been promoted within the division and will continue to spearhead operations for the group.

"In terms of Investment Sales, we are focused squarely on revenue and recruitment," said Cohen, chief sales officer and partner overseeing the division. "However if a sale isn't on the immediate horizon, we can assist owners in ways our competitors can't."

"Our new structure, including the acquisition of Targeted, the promotion of four Besen veterans and the hiring of two new partners, rounds out our capabilities and fosters collaboration to better serve our clients. We see the value of being 'advisors first and foremost, hence the restructuring of Besen into a 9-person, diversified partnership. We are now in a position to serve the entirety of our clients real estate needs," said Besen.

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