



Eastern Union promotes Lipoff to lead Banking Division

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Jacob Lipoff

Brooklyn, NY Eastern Union has promoted Jacob Lipoff to lead the company's newly centralized QTS Banking and Capital Markets Division. Holding the title of executive managing director, he will manage the firm's full scope of banking relationships. With the creation of this division, this component of the business has now been brought in-house.

"Transactions deserve to be financed by the most suitable lenders, and clients deserve the best possible rates," said Ira Zlotowitz, Eastern Union founder and president. "Jacob Lipoff will help us achieve these goals because he understands our clients' relationships with the banking community,

and because of his technological skills. He will further fortify the strong bonds that already unite Eastern Union with lenders nationwide.”

“Eastern Union leverages our market knowledge and our powerful, proprietary technologies to help owners and investors secure the ideal quote,” said Lipoff. “I will ensure that these quotes are honored straight through to the closing table.”

Until now, Eastern Union’s banking relationships had been managed by QTS Services, a wholly owned subsidiary. One of America’s largest independent quotes and term sheet (QTS) servicers, QTS Services had until now served both Eastern Union and a number of outside clients. The new QTS Banking and Capital Markets Division brings this function in-house. This division will shop and produce quotes and term sheets, and package transactions exclusively for Eastern Union.

The QTS Banking and Capital Markets Division will match transactions with appropriate banks and lenders through three primary strategies. First, the unit will maintain ongoing and substantive dialogues with lenders. Second, lender matchmaking will factor in the experience of each particular broker managing a transaction. And third, with the help of the firm’s artificial intelligence assets, the division will analyze extensive data covering banks’ recent lending activity.

With a workforce of more than 125 brokers and real estate professionals, Eastern Union is in the midst of a hiring surge. The company is aiming to hire as many as 200 additional brokers in the coming months, largely to staff its newly launched Multi-Family Group. While this rapidly growing initiative focuses on resetting traditional industry pricing with quarter-point fees for the refinancing of multifamily, agency transactions, the company is also closing a higher volume of deals across all property types, with production steadily increasing.

Lipoff’s unit will play a central role in managing the substantial influx of deals and data generated by new personnel. The company just reported the fourth-busiest June in its 19-year history, securing 425 new submissions during the month.

Based in Bethesda, MD, Lipoff will report to Zlotowitz and managing partner Abe Bergman.

Lipoff, who joined Eastern Union as senior managing director in the firm’s Mid-Atlantic Region in September, had previously worked with the Washington, DC office of Meridian Capital, and had served as COO with the Chateau Ridge Group, a commercial real estate investment company in Baltimore. Lipoff holds an MBA from the University of Baltimore Merrick School of Business and a bachelor’s degree in Talmudic law from Ner Israel Rabbinical College in Pikesville, MD.