



Ira Zlotowitz, Eastern Union

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Name: Ira Zlotowitz

Title: President

Company Name: Eastern Union

What was your most notable project, deal, or transaction in 2020?

In May, Eastern Union took bold action designed to help reinvigorate a market increasingly hobbled by the COVID-19 pandemic. We launched a financing unit called the “Multi-Family Group” that charges only a quarter-point fee for refinancing multifamily properties backed by Fannie Mae or Freddie Mac, transactions known as “agency refinancings.”

The new quarter-point fee—carrying no back-end fees—defies pricing standards operative throughout the commercial real estate finance sector for decades. It’s been widely embraced by our national base of investor and borrower clients.

The Mortgage Bankers Association recently ranked Eastern Union as the second-most-active broker nationwide as an intermediary for loans backed by Fannie Mae or Freddie Mac. The new quarter-point fee is certain to bolster our market-leading status in debt financing.

What was your greatest professional accomplishment in 2020?

Eastern Union’s greatest accomplishment was our success, with the help of God, in transforming ourselves from a conventional “in-office” company into a “virtual company” with national and international reach. While our people remain at the heart of everything we do, we broke this barrier while still maintaining strong and steady deal flow. Leveraging the latest communications technologies, we can conduct business from anywhere.

Also, our new virtual platforms enable Eastern Union to undertake a full spectrum of hiring and training programs from anywhere, regardless of location. These broadened hiring capabilities have made us more inclusive. Last summer, for example, Eastern Union enrolled 500 students from 29 countries in an eight-week internship program. By going virtual, we’re no longer bound by limits imposed by geographical territory.

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