



## **Olshan Properties promotes Bornstein and Odell**

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New York, NY Olshan Properties will reorganize its executive office with the departure of Andrea Olshan. Details of her new position will be disclosed shortly.

Zachary Bornstein, who has served as senior managing director of capital markets and asset management for Olshan Properties, has been named the company's president. Michael Odell, who has also served as senior managing director of capital markets, will become executive managing director, head of investments and capital markets. Both executives have been at Olshan Properties for over 10 years.

Olshan leaves after 17 years at the family-owned company, moving to chairman of the board. During her nine-year tenure as CEO, she has expanded and repositioned the company's investment portfolio, which includes hotel, retail, office and multifamily properties in various U.S. markets.

"I know I leave the company in extremely strong hands," said Olshan. "Our family and the board have total confidence in Zach, Michael and the entire executive team, and we know that under their day-to-day leadership, the company will continue to grow and prosper. Likewise, our confidence is bolstered by the tremendous skills and energies that are exhibited every day by the professionals throughout the Olshan organization at all levels. This is a great company because of them, and it will remain so."

At Olshan, Bornstein has been focused on all capital markets activities, including mortgage financing, new strategic capital partnerships and new investment opportunities as well as asset management. Prior to joining the company, he served as a vice president in the Real Estate Principal Investment Area of Goldman Sachs. During his tenure there, he was involved in the acquisition of over \$5.5 billion of commercial and residential properties and was directly responsible for the closing of over \$3 billion in debt transactions. Bornstein graduated Cum Laude from the Wharton School at the University of Pennsylvania.

Odell joined Olshan Properties in 2011 and has been responsible for sourcing and structuring new investments, as well as all financing activities. Before coming to Olshan, he served in the U.S. Real Estate Capital Markets Group at Barclays Capital. Prior to that he held debt origination and structuring roles at Gramercy Capital Corp and in the Real Estate Finance & Securitization Group at CIBC World Markets. He has executed over \$5 billion of capital transactions, including acquisitions, asset repositionings, recapitalizations, mortgage and mezzanine financings and syndications. Mr. Odell graduated Cum Laude from Cornell University and received an MBA from New York

University's Stern School of Business.

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