



Cannava to lead multifamily capital within Wells Fargo CRE group

February 14, 2023 - Front Section

Peter Cannava

Wells Fargo & Company's (NYSE: WFC) Corporate & Investment Bank (CIB), has appointed Peter Cannava to lead Multifamily Capital (MFC) within its Commercial Real Estate (CRE) group. Wells Fargo's MFC group provides financing for multifamily housing projects through the Fannie Mae, Freddie Mac and Federal Housing Administration (FHA) loan programs. In his role, Cannava will oversee all teams that execute on government-sponsored enterprise (GSE) financing for market rate apartments, affordable housing, manufactured housing, student housing, health care properties and senior housing developments. Based in New York, Cannava will report to Kara McShane, head of CRE and assumes the position on February 27th.

"Pete brings exceptional experience and perspective, from throughout his tenure at Wells Fargo, including critical relationships across the government and agency finance sector, and is well positioned to lead our top-ranked multifamily platform," said McShane. "We look forward to leveraging his expertise and insights as we continue to further position our Multifamily Capital platform for future success."

Cannava joins CRE from Wells Fargo's Municipal Products Group (MPG). Over the course of his 14-year career at Wells Fargo, Cannava has established himself as an accomplished investment banker in the municipal finance industry focused on multifamily housing, securitizations, real estate and project finance. Most recently, he served as head of Public Finance, leading the bank's origination businesses within the Municipal Products Group (MPG). In this role, he built important new business ventures in collaboration with multiple verticals across CIB, including creating a leading affordable housing platform in partnership with Multifamily Capital, Community Lending & Investment and Commercial Real Estate Securitizations and Capital Markets. Prior to joining Wells Fargo, Cannava spent nine years at Bank of America.

"I'm excited to take on this new role and bring my capital markets, investment banking and client-focused coverage approach to the MFC business as we look to grow our market share and product offerings," said Cannava. "I look forward to working closely with Kara, the CRE leadership

team and the strong MFC team as we continue to deliver client-focused solutions that drive growth through strategic business initiatives.”

Cannava earned his B.S. degree in finance and computer information systems from New York University’s Leonard N. Stern School of Business, and currently holds board positions on the Municipal Forum of New York and Community Preservation Corporation.

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