



Tower Capital promotes Maravilla to partner

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George Maravilla

Scottsdale, AZ Tower Capital has promoted George Maravilla to partner from senior vice president. Maravilla, who joined the firm in 2018, has established himself as a key member leading the firm's Equity and Development platform and has spearheaded the rapid growth of Tower Capital's industry-leading Build-to-Rent (BTR) finance team.

Tower Capital's Kyle McDonough, managing partner and co-founder, said, "George has emerged as a national leader within the BTR sector. There are few, if any, capital advisors like him who bring the knowledge and experience of financing this complex product type to the table for both developers and lenders. He has firmly established himself as a leader of our BTR finance team and is repeatedly counted on to help developers bring their BTR projects to life."

Tower Capital has closed more than \$1.5 billion in BTR construction financing and joint venture equity encompassing more than 7,000 units across nearly 40 Build-to-Rent communities. The firm's pipeline of projects spans multiple states including in Arizona, Texas, Alabama, North Carolina, Colorado and Indiana. Tower Capital's BTR team has advised on a total of \$414 million in BTR construction financing so far in 2023 and remains at the leading edge of this booming sector.

Tower Capital's Adam Finkel, managing partner and co-founder, said, "This promotion is well-earned because George has truly demonstrated exceptional leadership characteristics, an ability to mentor others and the strategic vision to grow the company for some time. His guidance and expertise have resulted in Tower Capital standing firm as one of the most active structured commercial real estate finance advisors arranging capital for Build-to-Rent single-family-style projects across the country."

Despite the challenges many developers have faced to secure construction financing in 2023, Maravilla has helped deliver necessary financing to advance multiple BTR projects. Maravilla said, "This product type has stood out as a favorable asset class for commercial real estate investors and renter demand has continued to be strong for single-family, Build-to-Rent projects across the country. That is due in large part to the shortage of affordable housing options in many markets where people desire to live."

Prior to joining Tower Capital, Maravilla spent 14 years at DMB Associates, Inc., a renowned Arizona-based real estate development firm, where he had most recently served as director of finance. He is actively involved with the Urban Land Institute (ULI) and National Association of Industrial and Office Properties (NAIOP). Maravilla earned a bachelor's degree in Accounting from Arizona State University with an emphasis in computer information systems and philosophy.

Recent Tower Capital BTR transactions in which Maravilla has been involved include:

- Arranged \$72.9 million in financing for the Village at Golden Triangle, a 317-unit BTR community in Fort Worth.
- Arranged \$62.4 million in non-recourse construction financing for the development of the Village at Hutto Station, a 276-unit BTR community north of Austin, TX.

- Arranged \$88.5 million in construction financing for Village at Bronco Trail, a 354-unit development by Scottsdale-based Empire Group. The roughly 30-acre Village at Bronco Trail site at 29th Ave. at Sonoran Desert Dr. is slated for first deliveries in 2024.

- Arranged \$120.5 million in financing for two Build-to-Rent (BTR) communities in the Phoenix market. The lease-up bridge and construction financing is for the newly developed Village at Pioneer Park, a 332-unit project, and Village at Skyline Ranch, a 167-unit project.

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