



## **RXR names Schwartz executive vice president of real estate credit**

December 10, 2024 - Owners Developers & Managers



Steven Schwartz

Manhattan, NY RXR has hired Steven Schwartz, a long-time senior executive with over 30 years of real estate credit experience, as executive vice president of real estate credit. In his new role, Schwartz will lead RXR's growing credit platform, which has originated billions of dollars of real estate loans in recent years across a range of sectors, including multifamily, single-family rental, and office.

Schwartz will work closely with RXR's founding partners as well Scott Crowe, RXR's chief strategy officer and head of equity capital markets, and Russ Young, RXR's head of investments, to build upon the firm's success in the credit space and provide differentiated lending solutions across a variety of structures and sectors.

Throughout its history, RXR has leveraged its vertically integrated capabilities across investment management, property operations, and construction and development to provide value-added credit solutions to borrowers while achieving strong results for its capital partners. RXR's credit business was expanded in 2021 through a 50% acquisition of Hudson Realty Capital, a credit originations and servicing platform with origination offices across the United States. RXR is anticipating just under \$1 billion in loan originations in 2024 and expects volume to grow in 2025 under Schwartz's leadership.

"With nearly \$1 billion in loan originations anticipated in 2024 and an expected acceleration in 2025, Steve, Annie, and Greg join RXR at a pivotal time for the company and the industry. With the addition of these new team members, combined with our in-place fully integrated real estate team, I believe RXR is as well positioned as ever to support our clients with the financial solutions they need to thrive in the complex and ever-evolving real estate credit landscape," said Scott Rechler, chairman and CEO of RXR.

"We continue to invest in business development and capital-raising resources by hiring top-tier talent. Annie and Greg will join Scott Crowe as they build out our equity capital markets team. Annie joins us with over 20 years of business development and capital formation experience, and Greg has extensive experience in product development and in supporting platform growth initiatives. I enthusiastically welcome Annie and Greg to the RXR team, and I'm confident they will be significant contributors to RXR's next level of growth, including collaborating with Steve Schwartz to rapidly expand our credit business," said Michael Maturo, president of RXR.

In parallel to Schwartz's joining the firm, Annie Hsieh and Greg Oran join RXR's equity capital markets team to further the company's business development and client relationship efforts with a focus on growing RXR's credit platform as well as its rental housing and office recovery strategies. Hsieh and Oran bring years of experience in real estate capital markets, with Hsieh most recently serving as a Managing Director at Partners Group and Oran serving as an executive at Partners Group and, previously, Bridge Investment Group.