

# PRESS RELEASE

For Immediate Release

For More Information Contact:  
Michelle Cottrell  
President, Design Management Services  
Chair of ICREW Marketing & PR Committee  
732 588 0636  
[michelle@designmanagementservices.com](mailto:michelle@designmanagementservices.com)

## ICREW NJ Hosts a Expert Panel Discussion on Financing Commercial Real Estate Projects

Trenton, New Jersey. On March 12th, the New Jersey Chapter of Industrial Commercial Real Estate Women, Inc. (ICREW NJ) hosted a panel discussion on funding sources for commercial real estate projects moderated by Deidre Moore, Co-Chair of the Real Estate, Environmental and Land Use Department of the prestigious law firm Day Pitney and past president of ICREW NJ.

Moore's panel included experts in the field of financing for commercial real estate transactions including James Cadranell, Stephen Novak, Dan Hartman, and Joseph Tkac. Moore invited these gentlemen to articulate who has money to lend, who is actually lending, and what projects qualify for available financing and why.

Cadranell is the Managing Director in the New Jersey office of Holliday Fenoglio Fowler, LP., whose primary responsibilities include debt and equity placements for owners of office, retail, multi-family, and industrial properties. Cadranell started the panel discussion focusing on "what can get done and not what can't" and continued with encouraging financial seekers to "cast a wide net" as there is funding available.

Novak is the Senior Vice President with Lakeland Bank and is responsible for the lending group in the Bergen County market focusing on real estate development and permanent financing for both commercial and residential properties. In addition to his direct responsibilities of the Wycoff Real Estate Group, Novak also provides support to other lending groups within the company related to complex real estate transactions. Novak believes "all banks should get together and focus what the solutions are" in these challenging economic times.

Hartman is the Senior Director of Investments at Wrightwood Capital and is responsible for originating, structuring and closing debt, and mezzanine and equity investments in the Eastern United States, concentrating on the Northeastern and Mid-Atlantic markets from Virginia to Massachusetts. Hartman reminded the audience "we are in need of a reality check" but "good deals are still happening." He later described how we were "living above our means" for quite some time but essentially "this is the way it should be...we just got carried away."

Tkac is the Senior Vice President and Office Manager for Wells Fargo Middle Market Real Estate Group in Short Hills since 2007, covering New Jersey and parts of Pennsylvania. Tkac confirmed “we do have capital to lend and are looking for new quality relationships.” Tkac explained it is the willingness that is important for a developer “to help the bank understand the entire picture of their portfolio” as the “days of the rookie investor are over.”

ICREW members will meet again on April 2nd, at 11:30 am for a presentation by Bob Grossi, Vice President, Development and Leasing for Duke Realty Corporation for the monthly luncheon meeting at the Woodbridge Hilton.

# # #

ICREW NJ is the New Jersey organization for women involved in all aspects of commercial and industrial real estate. Members represent fields as diversified as accountants, architects, appraisers, asset/property managers, attorneys consultants, developers, lenders, leasing and sales brokers, mortgage bankers/brokers, marketing specialists, market and investment analysts, corporate real estate representatives and title/escrow officers. For more information contact ICREW at 732-842-5070, via email [icrewnj@crewnetwork.org](mailto:icrewnj@crewnetwork.org), or visit their website at [www.icrewnj.org](http://www.icrewnj.org).