

*Mitch Clarfield is a Vice Chairman with Newmark Knight Frank's Multifamily Capital Markets Debt & Structured Finance group. He established the Santa Monica office of Newmark Knight Frank's predecessor firm in 2001 and has grown the office to over 15 employees today and average annual debt originations of over \$1.7 billion. His originations team includes Josh Bracerros, Ryan Greer and Meghan Varga. Along with his team, Mitch fosters extensive client and lender relationships and guarantees direct senior engagement on every financing assignment. His team has over 45 years of collective industry experience ensuring their clients have access to a wealth of knowledge and expertise.*

*Prior to joining Newmark Knight Frank's predecessor firm in 2001, Mitch founded Carbon Mesa Advisors in 1994, one of the original leveraged debt funds. He served as its President and CEO until its sale to the WMF Group, LTD in April 1998. Mr. Clarfield oversaw the growth of Carbon Mesa's funds management business to over \$450 Million of interim, mezzanine and other structured finance assets. He was also an executive vice president for the WMF Group, LTD and served on its executive loan committee.*

*Prior to the sale to WMF Group, Carbon Mesa engaged in origination of commercial mortgages, the acquisition, resolution and sale of distressed commercial mortgages, as well as performing advisory services for institutional clients.*

*In 1990, Mr. Clarfield was one of the four co-founders and principals of Secured Capital Corp where he helped lead the company to the preeminent position in the non-performing and sub-performing Commercial and Multifamily Mortgage Market, successfully completing over \$7 billion in assets sales and over \$1 billion in acquisitions in less than four years. Mitch played a key role in the development of the Derived Investment Value methodology which was adopted by the RTC for its program to dispose of non-performing loans during the S&L crisis of the early 1990's.*

*From 1985 to 1990, Mr. Clarfield was a vice president in the Commercial Mortgage Backed Securities and Trading Department at Drexel Burnham Lambert Inc. in Beverly Hills, California. There, he had primary responsibility for the real estate credit and due diligence functions. The group completed the first ever non-guaranteed Investment Grade rated securitization for Capital Life Insurance Company of Denver in 1988.*

*After graduation, Mr. Clarfield joined the Commercial Mortgage Consulting Group of Kenneth Leventhal & Company, where in 1984 he worked on the development of the original commercial mortgage securities rating model with Standard & Poor's.*