

**REIAC Southwest  
Breakfast Series  
January 7, 2021  
Virtual Meeting**

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### Featured Panel

## Distressed Debt: Buying and selling Commercial Real Estate Loans – Where are the opportunities?



**Kurt Altvater**

### Kurt Altvater, CBRE Debt & Structured Finance, Loan & Portfolio Sales

Kurt Altvater is a multi-disciplined commercial real estate professional with over 30 years of experience and has participated in the advisory and placement of over \$20 billion in loan sales in the past 12 years. He currently serves as Senior Vice President of the National Loan & Portfolio Sale Advisors at CBRE Capital Markets, leading the Western Region. Mr. Altvater provides financial advisory services to financial institutions and is responsible for the sale and marketing of commercial mortgage loans on the secondary market in the West and throughout the United States.

Mr. Altvater's responsibilities include development and implementation of sales strategies, capital markets implementation, institutional contact liaison, negotiation with buyers and sellers and related ancillary advisory functions. He provides financial advisory services to public and private institutions in the acquisition and disposition of commercial mortgages and properties.

Prior to joining CBRE Capital Markets, Mr. Altvater was a banker and he made over \$1 billion in CMBS loans with Bank of America, Countrywide and Nomura Securities. Prior to originating CMBS loans, Mr. Altvater spent five years as a loan workout specialist with The Fuji Bank and Mellon Bank and was responsible for a portfolio of over \$600 million. Prior to his career in real estate finance, Mr. Altvater was a development professional for retail, hotel and office projects sponsored by David Rockefeller, Prudential, John Portman and Lincoln Property/Trammell Crow descendant, Linpro.

Mr. Altvater is an active member, leader and contributor in the greater commercial real estate community. Kurt has been chairman of the Bay Area Chapter of NAIOP's Lifetime Achievement Awards, a Board Member and Past President of the Bay Area Mortgage Association (BAMA) and he has been a frequent speaker on finance panels including at: CREFC, ULI, CoreNet, The Appraisal Institute, BAMA and CRE Counselors.



**Ben Sabraw**

### Benjamin Sabraw, Managing Director of Business Development, SMS Financial, LLC

Ben is Managing Director of Business Development with SMS Financial, LLC. SMS Financial, in its 28<sup>th</sup> year of business, is a privately held investment firm focused on the acquisition, servicing, and monetization of distressed loans, spanning all commercial and real estate asset classes. Ben is directly responsible for the whole loan purchase activities of the firm.

Prior to joining SMS Financial, Ben was a Managing Director with DebtX' Loan Sale Advisory group. In nearly 11 years at DebtX, Ben led the engagement and ultimate disposition of over \$1,200,000,000 in whole loan portfolios on behalf of more than 125 distinct banks, credit unions, funds and other financial institutions.

Ben graduated from Oregon State University in 2000. He also received his MBA from the University of San Francisco in 2009. Ben is an Eagle Scout and in 2001 successfully thru-hiked the entire 2,650 miles of the Pacific Crest Trail.



**Moderator  
Joe Blackburn**

### Moderator: Joe Blackburn, President, Everest Holdings

Joe Blackburn founded Everest Holdings in 2002. In twenty-five plus years in the real estate industry, Joe has had direct involvement with the investment side of transactions with aggregate value well in excess of \$2 billion, including office buildings, master-planned communities, multifamily communities, shopping centers, hotel properties, business parks, mixed-use developments, residential land, commercial land, mortgage pools, and portfolios of distressed assets. His experience includes successful outcomes for many complex underwriting, capitalization and asset management challenges. Blackburn's experience includes involvement in 3 million square feet of improved office buildings, 2,500+ hotel rooms, residential communities comprised of 7,500+ approved dwelling units and several millions of square feet of potential development rights on commercial land. He estimates that these investments have produced an aggregate, weighted internal rate of return in excess of 25 percent.

Mr. Blackburn holds a Bachelor of Science degree from the University of Wisconsin-Madison and performed post-graduate work at the University of Wisconsin-Madison and Arizona State University. He is active in the Urban Land Institute (ULI) as a member of a national product council and a past Chairman, Vice Chairman and Treasurer of the Arizona District Council. He currently serves on ULI Arizona's Executive Committee and Chairs YLG's Partnership Forum, ULI's model mentorship program.

Joe is a member of Lambda Alpha International and the National Association for Industrial and Office Parks. He currently serves on the Board of Directors of First Place Arizona, an organization formed to develop a new residential prototype for adults with developmental disorders and is on the Advisory Board for ASU's Master in Real Estate Development transdisciplinary program.

Past service includes membership on Arizona State University's Council for Design Excellence and service on the Boards of Directors for SARRC (Southwest Autism Research and Resource Center), and Kivel Campus of Care, a leading continuous care facility serving the Jewish community of Greater Phoenix.

Best Regards,

**David Kross**  
REIAC Southwest President

**Richard J. Lund**  
REIAC Southwest Program Chairman

#### Schedule:

Thursday, January 7, 2021

8:00am Log on to webinar – Bring Your Own Breakfast

8:05am – 9:00am Program

#### Location:

Virtual Meeting on Zoom

[Register online to receive the zoom link](#)

#### Fees:

REIAC Members: Free – [Registration Link](#)

Invited Guests: Free – must be accompanied by a member.

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