

Commercial Mortgage Alert

Texas CRE finance executive riding into retirement

The exit comes after 46 years at the firm

A leadership change is in store for commercial mortgage originator Hall Structured Finance as president Don Braun has retired.

Braun stepped down from the role in March while also relinquishing the same title at parent company Hall Group. With the move, he has assumed the post of vice chair at Hall Group, a Dallas-based developer where he started in 1980.

Hall Group is expected to announce next week that Mark Klipsch, chief financial officer at the parent firm, will replace Braun as president of Hall Structured Finance while continuing in his current role.

The transition is taking place as Hall Structured Finance is seeking to boost its originations of balance-sheet loans this year by around 40%, to \$1 billion from \$700 million. Construction loans account for 75% of the operation's financing deals, with the rest structured as bridge loans, mezzanine loans and preferred equity. Check sizes typically range from \$20 million to \$150 million.

Hall Structured Finance's borrowers largely are in the hospitality and multifamily sectors. The outfit also lends on condominium, industrial, office and retail projects, sometimes in tandem with commercial Property Assessed Clean Energy financing. While its geographic scope mostly is limited to the Southwest and Southeast, growth is expected on that front as originations rise.

Hall Structured Finance's loan portfolio currently totals a little less than \$2 billion. "We are looking to continue to grow our lending platform, seeking to have an ever-larger reach and expanding with additional staffing, including at the executive and loan-officer levels," Braun said.



Braun, 70, began his career with Hall Group as a staff accountant. The firm went on to become one of the nation's largest apartment owners but eventually sold its portfolio and relocated from the Detroit area where it was founded.