

**Westchester Fairfield District Council**  
**Capital Markets Program**  
**Thursday, September 22, 2011**  
**Hamilton Ave., White Plains, NY**

**Speaker Bios:**

**Patrick Grasso:** Patrick Grasso is a founding partner of Keystone Realty Capital, a Stamford based firm that provides creative capital markets solutions for major real estate projects nationwide and throughout the Caribbean.

Patrick has over 30 years of real estate transaction and investment banking experience involving all aspects of the commercial real estate industry including the sale, financing, acquisition or joint venture of major existing and to-be-built office, retail, hotel and residential projects throughout the United States and Caribbean. Prior to forming Keystone, he was a Managing Director and senior partner in the New York office of Eastdil Realty. Aside from involvement in numerous individual landmark transactions, he has completed over 30 major portfolio assignments, including the sale of an 8.3 million square foot portfolio for Blackstone. Patrick was with Eastdil for 16 years (1979-1983 and 1992-2004) and served on its management and compensation committees. During his time away from Eastdil, Patrick co-founded Wells Hill Partners (1983-1990), a boutique real estate investment banking firm; and he was a Senior Vice President in the real estate investment banking group at Kidder Peabody where he was a pioneer in the sale of large performing and non-performing loan portfolios.

His past and present affiliations and other memberships include the ULI (Westchester-Fairfield Executive Committee), CRE, REFA, PREA, ICSC, and the New York Hospitality Council, a founding board member of the NYU Center for Hospitality and Tourism, a member of the Board of Trustees for the Stanwich School and Chair of Stewardship for St. Catherine's of Riverside. He earned his MBA from the Wharton School and his B.E. (Civil Engineering) from Manhattan College.

**Steve Krooth:** Mr. Krooth is currently a managing director at the Royal Bank of Scotland in the Commercial Real Estate Group. Mr. Krooth's primary responsibility is to originate commercial mortgage loans for securitization. He has over 16 years of experience in the real estate finance marketplace both as a senior banker and practicing attorney. Prior to joining RBS, Mr. Krooth was as director at Credit Suisse where he held several senior positions and was responsible for originating, structuring, asset managing and securitizing multiple billions of dollars of commercial real estate loans including some of the largest and most highly structured transactions completed in CMBS. Prior to joining Credit Suisse in 2001, Mr. Krooth was an attorney with the law firm of Willkie Farr & Gallagher. Mr. Krooth graduated from the University of Wisconsin – Madison and received his Juris Doctorate from the George Washington University Law School where he graduated with honors and was a member of the Law Review.

**Marjan Murray**

Marjan Murray is Senior Vice President and Market Manager of the Commercial Real Estate Finance Department at People's United Bank. Founded in 1845, People's United Bank is the largest independent bank headquartered in New England with \$28 billion in assets and serves customers at 375 branches from Long Island, New York to Bangor, Maine.

Marjan is responsible for overall management and new business development of four regional loan offices with a portfolio of \$1.9 billion covering Connecticut, New York and New Jersey.

**Paul Mullaney:** PAUL D. MULLANEY, Managing Director - BA International Relations, Boston University. Mr. Mullaney has 20 years experience in real estate finance, originating in excess of \$1 billion of high leverage first mortgages, mezzanine and preferred equity at such firms as Merrill Lynch Capital, Heller Financial and Chase Manhattan Bank. Mr. Mullaney was the top producer for Merrill Lynch Capital in 2006 and 2007, originating over \$700 million of high leverage first mortgage bridge, mezzanine and preferred equity in that period. Prior to Merrill Lynch, Mr. Mullaney was a Director with Capital Trust, and was responsible for the acquisition of b-notes and mezzanine loans and participated in acquisition of approximately \$500 million of subordinate notes and mezzanine loans. In addition, he was involved in all aspects of the issuance of 2 CDO's, Capital Trust RE CDO 2004-1 and 2004-2, negotiating trust documentation and asset participation agreements with loan sellers and the rating agencies. In addition to loan origination, Paul also spent four years doing work-outs for PNC/Midlantic Bank from 1992 -1996, negotiating, underwriting and closing in excess of \$250 million of loan restructures and was part of a team responsible for the sale of non-performing loans and REO in five portfolio sales with a combined balance of approximately \$1 billion.