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Rob Stiles has resigned from **Cushman & Wakefield**, where he was a principal based in San Francisco. Until his departure about six weeks ago, Stiles led West Coast operations for the firm's equity, debt and structured finance group and co-headed its hotel group with **Thomas McConnell**, an executive managing director in New York. Stiles joined **Sonnenblick Goldman** almost 14 years ago and stayed on when that firm was acquired by Cushman in 2007. The buzz is that he's looking at start-up opportunities in the hotel sector.

RFR Holding has partnered with two other New York firms on the pending purchase

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Cassidy's DC Team Set to Jump to Jones Lang

Jones Lang LaSalle's long-running courtship of **Cassidy Turley's** top rainmakers seems to have finally paid off.

Brothers **Bill** and **Paul Collins**, both Cassidy principals, are close to a deal to jump to Jones Lang, according to people familiar with the matter. They are expected to be joined by the rest of their Washington-based office team, including senior managing director **Drew Flood** and managing directors **James Cassidy** and **W. Judson Ryan**.

Jones Lang first approached the Collins team more than a year ago, but talks broke down last fall after months of discussions. Jones Lang resumed negotiations a few months ago, and it now appears likely that the Collins team will make the move. But a final agreement evidently hasn't been reached, and there was talk that Cassidy Turley was making a strong push to retain the team. All of the parties involved either declined to comment or didn't respond to requests for comment.

A defection by the Collins team would be a coup for Jones Lang and a big blow to

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Big West Coast Industrial Portfolio on Block

Following the blockbuster sale of much of its U.S. industrial portfolio to **Blackstone** in June, **Dexus Property** last week put the rest of the warehouses up for grabs in a giant offering that could fetch \$650 million.

The 24 properties encompass 6.8 million square feet, with 80% of the space in Southern California and the rest in Seattle. At the estimated value of \$96/sf, the buyer's initial annual yield would likely be 5.5-6%, according to market pros. Dexus, an Australian investment firm, has given the listing to **Eastdil Secured**.

In June, Dexus sold a 16.6 million-sf portfolio to New York-based Blackstone for \$760.2 million — the largest industrial trade of the year. The package was made up of properties in the Southeast, Mid-Atlantic, Midwest and Southwest. At the time, Dexus indicated it would retain its higher-valued West Coast warehouses and seek to expand the portfolio. But Dexus later had a change of heart, announcing in August that it planned to sell its remaining U.S. industrial assets

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Capri Marketing 8 Apartment Complexes

Fund shop **Capri Capital** is shopping a well-occupied apartment portfolio valued at about \$275 million that has some upside potential.

The package contains eight garden-style complexes, with 2,224 total apartments, that are spread out over five states. The estimated value works out to \$124,000/unit. Investors can bid on individual properties or the entire portfolio. Chicago-based Capri has given the listing to **CBRE**.

The complexes, built between 2000 and 2003, are all about 95% occupied. Two each are in the Dallas, Denver and Orlando areas. The other two are in suburban Las Vegas and Palm Desert, Calif., just outside Palm Springs.

Despite the properties' recent vintage and stabilized status, there is room to boost revenues. Capri upgraded a handful of units at some of the properties and was able to raise rents, even though the local markets were still recovering from the downturn. The marketing pitch is that a buyer could continue upgrades and employ

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of 285 Madison Avenue in Midtown Manhattan. A joint venture among RFR, **East End Capital** and **GreenOak Real Estate** is under contract to buy the 550,000-square-foot office building for roughly \$190 million, or \$345/sf, from advertising agency **Young & Rubicam**. RFR was previously thought to be acting alone. East End is led by former **Broadway Partners** staffers **Jonathon Yormak** and **David Peretz**. **GreenOak** was founded by former **Morgan Stanley** real estate executives **Sonny Kalsi**, **John Carrafiell** and **Fred Schmidt**. The deal, brokered by **CBRE**, is expected to close by yearend. **Young & Rubicam**, which fully occupies the building, will move out next year. The buyers plan to renovate the property but continue operating it as an office building.

Bill Pantazopoulos started this month as director of dispositions at **American Realty Advisors**. He spent the last two years at **Bayview Loan Servicing** as a senior asset manager. **Pantazopoulos** previously spent more than six years at **ORIX**

Real Estate of Chicago, where he was a vice president of asset management and dispositions. He's in the Chicago office of **American Realty**, an investment manager based in Glendale, Calif.

Lehman Brothers veteran **David Zackowitz** has joined **C-III Capital** of New York. He is a senior vice president on the principal investments team. The firm also operates a special-servicing arm. **Zackowitz** spent 11 years at **Lehman**.

Scott Egarian joined **Partners Group** this month as a real estate asset manager. He's based in San Francisco and oversees properties across the U.S. **Egarian** was previously an associate in Washington for New York-based **Monday Properties**, responsible for repositioning, managing and leasing retail properties and some office space. **Partners**, an investment manager based in Switzerland, this summer completed raising \$800 million of equity for a vehicle that will make direct real estate investments globally.

Mark Forlenza left **AvalonBay Communities** recently after a 17-year stint with the Arlington, Va., apartment

REIT. **Forlenza** was a vice president in Shelton, Conn., responsible for **AvalonBay's** development projects in Connecticut and New York. His plans are unclear. He previously had a stint with **Ginsburg Development** of Valhalla, N.Y.

Hamilton Point Investments has hired **Kristen Becher** as an associate to work on capital raising and investor relations for the Old Lyme, Conn., firm. She started within the past two weeks, reporting to principal **Christopher Melling**. **Becher** previously worked with lobbying firm **Gaffney, Bennett & Associates**. **Hamilton Point** buys apartment, retail, office and warehouse properties, mostly from special servicers. The shop is led by co-founders **Matt Sharp** and **David Kelsey**.

Kevin Kwan joined **Starwood Capital** last month as an acquisitions analyst. He is based in the San Francisco office of the Greenwich, Conn., fund operator. **Kwan** previously was an investment banking analyst at **UBS**, where his focus included hotel and resort properties. **Starwood** is raising \$3 billion of equity for the planned **Starwood Distressed Opportunity Fund 9**.

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