

KENNETH J. KAMINSKI

San Francisco, CA

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Real Estate Acquisitions & Asset Management Professional

Senior Real Estate Executive with broad experience in leadership, strategy, acquisitions/dispositions, asset management and leasing, investment sourcing, development and redevelopment, capital markets, ownership structuring, distressed/work-out assets, turnaround management and administration. Asset classes include; retail and lifestyle centers, office, industrial, mixed use and multi-family. Significant tenure with institutional investors **Invesco Ltd. and MONY Real Estate**. See attached deal sheet.

- Multi-Location Acquisitions & Asset Management
- Joint Ventures & Strategic Business Partnerships
- Dispositions, Loan Workouts
- Reorganization & Turnaround Management
- Pension Fund Investing & Relations
- Re-engineering Operations & Process Improvement
- Capital Investment Planning & Financial Modeling
- Financial Analysis, P&L and Budgeting

PROFESSIONAL EXPERIENCE

MARINUS ASSET MANAGEMENT, San Francisco/CA

2010 to Present

Advisory firm specializing in acquisitions and dispositions, asset and property management, leasing and analyzing new investment opportunities with satellite offices located in major cities around the US.

Principal

- Expanded the office and industrial investment platform by sourcing numerous acquisitions for an East coast private fund operator. Fund consisted of approximately 20 assets (office and industrial) totaling nearly 5M square feet with a market cap of \$600M.
- Provide consulting and strategically planned services to high net worth clients and their real estate holdings through acquisitions and dispositions, repositioning underperforming assets to maximize their full value by way of implementing and coordinating additional capital infusions, redevelopment, an effective asset management and leasing program and recommending "hold vs. sell" type strategies, in addition to exploiting inefficiencies.
- Implementing and directing the strategy for an aggressive roll-out of nearly 100 stores over the next 18 months for a high net worth individual in the Southwest. These stores are roughly 3,000 sf and are of medical/office and retail use and include either acquisitions, leasing or site selection for development. Result to date has been the establishment of 15 new offices in Texas, Colorado, Indiana and Kansas.

INVESCO Ltd., Dallas, TX

1998 to 2010

Established in 1983, (www.invesco.com) is one of the world's largest and most diversified global real estate investment advisory and management firms. Clientele includes high net worth investors, retirement plans, state and local pension funds, corporations, foundations and endowments and Taft Hartley plans.

Senior Vice President, Acquisitions and Asset Manager, Eastern & West Region

Directed acquisitions/dispositions, asset management responsibilities for a 20M sf portfolio (12M sf industrial/7M sf office/3M sf retail and 6,600 units) valued at over \$4B comprised of investments located in the Mid-Atlantic and Pacific Northwest areas. Led a team of 2 acquisition professionals and 7 brokerage/leasing firms. Clients included major public pension and endowment funds as well as high net worth investors. Selected accomplishments as follows:

Acquisitions & Finance

- Sourced and led the closing of over 48 commercial real estate transactions ranging in value from \$10M to \$212M.
- Responsible for the successful acquisition of nearly 100% of the acquisition pipeline in 2009/2010 or nearly \$400M. Contribution was roughly \$600M annually over the 12 years of service.

- Led a team of 12 asset managers overseeing 24 investments for an \$88B state pension fund as well as 36 additional investments (valued over \$1.4B) for a private equity fund. The result was annual returns generated for each asset ranged between 9.5% and 12%.
- Responsible for 43 assets inclusive of retail, office and industrial and nearly 6,600 multifamily assets which generated “since inception returns” between 10% and 20%.
- Negotiated over 600 leases (approximately 9M sf) for retail, office, industrial, and mixed use resulting in stabilized occupancies in a number of properties and generating a lease revenue of over \$657M.
- Successfully developed or redeveloped 8M square feet of assets valued at over \$400M that resulted in meeting or exceeding original underwriting expectations.
- Led the sale of 7 assets comprising over 3.3M sf, including hiring selling agents, negotiating sale contracts and supervising the closing process resulting in sales generating average IRR’s between 12% and 24% between 2007 and 2008.
- Negotiated over \$200M of short/long and interim financing for several properties. The result was rates were favorably obtained and no properties were put at risk of default during the economic financial crisis.

Administration & Operations

- Consolidated management, leasing and administration across 200+ assets from over 20 companies to a “preferred” 5 companies which resulted in a significant savings to each property in the form of reduced management fees and salaries as well as a reduction in costs associated with the internal management of reporting and overall operations and administration.
- Member of the Insurance Task Force which aimed at rebidding and renegotiating coverages on an annual basis for the entire portfolio of investments which resulted in a 25% savings for the 2009/2010 policy year.
- Member of the Kingsley task force initiative which aimed at providing superior customer service to our clients/tenants. This resulted in us consistently exceeding the Kingsley index year over year.
- Member of the Business Process Initiative task force, which aimed at improving efficiencies within the firm. Championed idea of changing the way business plans and periodic reports to clients were designed, creating savings and eliminating redundancies.
- Member of Sustainability Task Force which was tasked with bringing consistent sustainability standards to Invesco’s entire real estate portfolio.

- Successfully implemented software programs such as Yardi, Kardin and ProCalc. The result was uniformity of report content, better accuracy of reporting and accountability, streamlined reporting results and better client service overall.

Business Development

- Presented investment advisory services to pension fund systems/clients. Result was nearly \$1B of assets was awarded through three separate accounts.
- Interfaced extensively with the internal Executive Committee and external Boards and their consultants/constituents on investment strategies and other related matters.

Strategy

- Implemented “houseview” strategy that monitored capital markets and economic forecasts and distributed the information accordingly on domestic and global economic situations. The result was a more uniformed and efficient investment/capital markets platform that was adopted nationally and weighted major and secondary markets in terms of acquisitions/dispositions from an “overweight, market weight and underweight” perspective and eliminated time spent in areas where capital should be diverted or redeployed.

THE MUTUAL LIFE INSURANCE CO. OF NEW YORK (MONY), Dallas, TX **1989 to 1998**

Full service investment firm, life insurance policy maker and lender based in New York with several satellite offices across the nation. MONY was subsequently acquired by AXA Financial, S.A.

Senior Vice President (1992 to 1998) & Director of Real Estate Investments (1989 to 1992)

Asset and property management, repositioning, loan work-out, redevelopment and leasing responsibilities of over 250 “troubled” properties, supervising 6 direct senior regional (head) managers and their administrative professionals in 6 offices throughout the country. Selected accomplishments as follows:

- Successfully created a full-service, national real estate subsidiary by presenting a visionary and comprehensive plan to the President/CEO which resulted in the establishment of several fee generating profit centers from a financial management/operational and development perspective and included the establishment of asset/property management, leasing, redevelopment, accounting and information technology. The result was transitioning nearly 250 “troubled” assets that employed nearly 600 professionals and generated \$200M in income, and \$6M in fees.

- Completed the demutualization/conversion of The Mutual Life Insurance Company (MONY) from a privately owned policy-holding corporation to a publicly traded shareholder company.
- Responsible for the entire subsidiary and was successful in the implementation of comprehensive business plans and budgets for multiple profit centers and numerous additional investments and subsequent turnaround and disposition strategies.
- Responsible for the successful negotiations and restructuring of securitized loans and “mezzanine” debt financing during a turbulent economic era and successfully navigated through the S&L crisis.
- Coordinated with legal counsel in bankruptcy/foreclosure proceedings. The result was the successful and smooth transition of nearly 100 assets under the new subsidiary ARES.

GLENDALE FEDERAL, Long Beach, CA
1986 to 1989

Regional Asset Manager

Relocated to southern California to establish a regional office overseeing 6 professionals managing and leasing 15 assets (office and industrial).

EDUCATION

MBA Program • (18 credits completed), University of Dallas, Irving, TX.

Bachelor of Arts • Business Administration • Eastern Illinois University, Charleston, IL.

United States Air Force • Linguist (Russian)/NSA • Rantoul, IL and various locations.

PERSONAL

Married, easily relocated, 53 years old

DESIGNATIONS/LICENSES/AWARDS

- **COUNSELOR OF REAL ESTATE, CRE®**, Real Estate Council
- **CERTIFIED COMMERCIAL INVESTMENT MANAGER, CCIM®**, Commercial Investment Real Estate Institute

- **CERTIFIED PROPERTY MANAGER, CPM®**, Institute of Real Estate Management
- **TEXAS REAL ESTATE BROKER, #337968**, Texas Real Estate Commission
- **CALIFORNIA REAL ESTATE BROKER, #01888354**, Department of Real Estate