

NREI's Top 40: The Biggest Lenders and Intermediaries

THE FOLLOWING RANKINGS are based on responses to NREI's Top Lender Survey questionnaire and reflect total dollars financed or arranged in commercial real estate during the 2003 calendar year.

Listings are presented in three parts. The first listing includes firms financing direct loans, credit lines, CMBS lending and other forms of direct investment to the industry. The second listing ranks financial intermediaries, including mortgage brokers and financial firms that arranged or facilitated transactions during 2003. In instances where companies utilized their own balance sheet to close loans, or a line of credit to warehouse loans prior to securitization or sale in the secondary market, that volume was not considered production on an intermediary basis. For example, conduit lending and agency lending constituted direct lending for the purposes of this survey. The third listing includes government-sponsored enterprises Fannie Mae and Freddie Mac.

While NREI made every attempt to ensure the final survey was comprehensive, some companies chose not to participate.

TOP LENDER SURVEY

Phone: (214) 346-0200
Fax: (214) 346-0244
E-mail: quantum@qfclp.com
Web site: www.qfclp.com
Officers: Stuart Wernick, President;
Hunter McGrath, VP
Arranged in 2003: \$722.5 million

22. Dwinn-Shaffer & Co.
30 West Monroe St., Suite 1610
Chicago, IL 60603
Phone: (312) 346-9191
Fax: (312) 346-2613
Web site: www.dwinn.com
Officers: Leonard E. "Bud"
Wineburgh, President; Joel Levin,
CFO; Lance Mayster, EVP
Arranged in 2003: \$602.9 million

23. Marcus & Millichap Capital Corp.
1980 MacArthur Blvd., Suite 150
Irvine, CA 92612
Phone: (949) 851-3030
Fax: (949) 851-4345
E-mail:
sbladen@marcusmillichap.com
Web site: www.mmcapcorp.com
Officers: William Hughes, SVP;
Greg Miskovsky, Divisional Loan
Manager; Rick Hayward, Sr. Loan
Officer; Michelle Cocagne, VP,
Corporate Communications
Arranged in 2003: \$600 million

24. Dominion Healthcare Financial Corp.
11355 West Olympic Blvd., Suite 210
Los Angeles, CA 90064
Phone: (310) 477-3041
Fax: (310) 477-1601
E-mail: paul@dominfin.com
Web site: www.dominfin.com
Officers: Paul S. Horvitz, President;
Keith A. Olson, EVP; Loren N. Thall, VP
Arranged in 2003: \$575 million

25. Glaser Financial Group Inc.
2177 Youngman Ave.