



**Dana Rowan, Managing Partner
The Exeter Companies**

Dana Rowan has over 40 years of real estate experience working on investment, development and advisory projects. He has particular expertise repositioning value-add properties; master planning and developing large urban and exurban land assemblages, restoring and creatively redeveloping select historic properties and developing attractive waterfront projects in aging and obsolete maritime industrial districts. During real estate down cycles, Dana has extensive experience working out, restructuring, recapitalizing and disposing of large portfolios of distressed real estate assets involving all product types. During up cycles, Mr Rowan typically engages in a more conventional array of real estate business activities including acquiring medium to large commercial assets; leading the asset management operation and portfolio strategy of large multi-billion real estate private equity funds and running disposition programs for portfolio assets that have achieved their investment objectives.

Since 2003, Mr. Rowan has served as Managing Director of The Exeter Companies (TEC). During the intervening years, Exeter has formed three ventures. The first was with a New York based hedge fund (XE Capital) to help the firm acquire large scale real estate assets in Eastern Europe and India. The second was with a Greenwich-based (CT) hedge fund to structure and launch a real estate arbitrage investment fund targeting single tenant triple-net assets with weak credit tenants that could be credit enhanced very profitably using CDS derivatives. The third venture was formed with Paradigm Properties (dba Paradigm-Exeter Advisors) focusing on working out, restructuring, recapitalizing and disposing of distressed assets for both debtors and creditors. During the venture, Dana established and managed a strategic relationship nationally with Bank of America working out B of A distressed and underperforming hotel properties across the US. Prior to running TEC, Mr. Rowan served as head of asset management and dispositions for New Boston Fund; head of real estate workout and restructuring for both Resolution Capital Corporation and The Recovery Group (now operating as CRG/Deloitte) during which he worked out and disposed of \$3.5 billion of distressed assets; and as an investment manager in Prudential's Acquisition and Sales Group, originating and managing roughly \$500 million of equity transactions annually in the Northeast and Mid-Atlantic states.

Mr. Rowan has also served in a leadership capacity in the real estate industry and in several academic institutions. He is the past national chairman and director emeritus of NAIOP (The Commercial Real Estate Development Association), a founder and past director of NAIOP's Research Foundation; an active member of the Urban Land Institute, the Real Estate Finance Association and the Real Estate Investment and Advisory Council. Dana is also the recent Chair of the Trustees of the Boston Architectural College (BAC) and now serves as an adjunct professor in the BAC's Real Estate Development graduate program. Mr. Rowan is a member of the Harvard Alumni Real Estate Board, a

recent director of the Harvard Alumni Association, a former Chairman of the Harvard Kennedy School's global alumni association and a recent member of the Dartmouth Alumni Council. Mr. Rowan holds a BA in Geography and Environmental Studies from Dartmouth College, an MPP in Finance and Urban Economic Development from the Harvard Kennedy School and an Executive MBA from Boston University.