

People

□ **Steve Brennan** has joined Urdang Capital Management's asset management department as a senior analyst. Brennan, who has nearly 20 years of appraisal and consulting experience with firms in the Philadelphia region, is a licensed real estate broker in Pennsylvania. He will be based in Plymouth Meeting, Pa. In addition, **Zbigniew Lipski** has joined Urdang Capital Management as a performance management analyst, a newly created position in the company's information management group. Lipski, who previously was assistant treasurer with JPMorgan Chase, where he focused on real estate and alternative asset performance reporting for institutional clients including General Motors and Delta, will be responsible for performance reporting and analysis of Urdang's private real estate assets.

□ **Yvonne Compitello** has joined Hampshire Cos. as senior investment manager for the Hampshire Partners Fund VI, a \$235 million value-added investment vehicle. Compitello was previously managing director and portfolio manager with SSR Realty Advisors.

□ **David Crane** has joined RREEF as vice president, district manager, in the Boston office. Crane, who was previously vice president and partner with Meredith & Grew, will oversee the assets in RREEF's Northeast region.

□ **J.D. Dell** has joined Trammell Crow Co. as director and portfolio manager of the company's opportunistic funds. Dell, who was previously a senior executive and general counsel for Lone Star Funds, will oversee management of the company's Funds II-V and approval of the remaining investments in Trammell Crow Co. Fund. He also will direct fund raising and investment and portfolio management for the firm's upcoming Fund VI.

□ **Gareth Dittmer** has joined Rockspring Property Investment Managers as manager of marketing and client

services. Dittmer, formerly business development manager with a global architectural firm, will be based in London. He will be responsible for raising new capital for Rockspring funds and providing investor support to existing clients.

□ **Koos Gerlofs** has retired as head of real estate investments with Netherlands-based TKP Pensioen, an affiliate of Dutch life insurer Aegon Nederland. **Robert Jan Tel**, formerly a portfolio manager and real estate analyst with TKP, has replaced Gerlofs.

□ **Jeff Giller** has joined Liquid Realty Partners as managing partner and chief investment officer. Giller, who was previously responsible for forming and managing Somera Capital Management's Somera Realty Value Fund, will share responsibility for the firm's management, investment and fund formation activities with **Scott Landress**, Liquid Realty's founder, managing partner and CEO.

□ **Mark Hagan** will join Deutsche Bank Securities as director in real estate investment banking, which includes the real estate, gaming, lodging and leisure sectors. Hagan, who will be based in New York City, was previously a director in the real estate investment banking group with Merrill Lynch.

□ **Mark Petersen** has joined Madison Harbor Capital as managing director responsible for sales and marketing. Petersen was previously executive vice president of CNL Institutional Advisors.

□ **Laurent Ternisien** has taken over as managing director of Investment Property Data-bank (IPD) in London. Ternisien replaces **Graham Hill**, who has left the company. In addition, **Christian De Kerangal**, managing director, has taken over responsibility for IPD France.

□ **Owen Thomas**, head of Morgan Stanley Real Estate, has taken over as acting president of Morgan Stanley Investment Management. He replaces **Mitchell Merin**, formerly president and COO, who has retired. Thomas will serve as president during the search for a permanent replacement.

□ **Tim Turnbull** has joined BT Pension Scheme affiliate Hermes as head of commercial real estate. Turnbull, formerly fund director for the Akaria, Skandia Life and Barclays Life U.K. real estate portfolios for Arlington Property Investors, has overall responsibility for approximately \$6.6 billion of assets. Turnbull replaces **Quentin Burgess**, who has joined AXA. ♦

Former Heitman Exec Launches Harrison Street

Christopher Merrill, who as a partner with Heitman for the past 15 years started and managed the Chicago-based firm's European business, has left to launch Harrison Street Real Estate Capital. The real estate private equity firm will invest in senior-housing, medical-office, single-family and self-storage properties, as well as industrial and retail assets, across the country.

"I've joined forces with the Galvin family of Chicago," says Merrill. "Our firm will focus on identifying companies that possess strong local market knowledge and that exhibit an innovation in process or product." The Galvin family founded Motorola, which began its operations on Harrison Street in Chicago.