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A10 Enters TX with McClure Hire

By Amy Wolff Sorter

DALLAS-A10 Capital has targeted Texas for investment with its hire of quarter-century Mark McClure as its executive vice president. Through this appointment, the Boise, ID company plans investments in troubled and other assets throughout the Lone Star State.

"Texas obviously hasn't been immune to the downturn, but the major markets here; Dallas, Houston, San Antonio and Austin, have fared much better than others, due to the dynamic and diverse economies," McClure tells GlobeSt.com. "We truly believe that when things turn around, Texas' primary markets will lead the pack in recovery."

McClure is a long-time Dallas resident and has worked with a variety of Fortune 500 companies before joining A10 Capital. His resume includes stints at Goldman Sachs (Archon Financial), Credit Suisse's Column Financial and New York Life. Before joining A10 Capital, McClure was regional manager with Morgan Stanley.

McClure says while he's working alone at this time in sourcing new opportunities for the A10 Capital programs, he's being aided by the support team in Boise, which will assist in underwriting and closing the transactions. Loan amounts range from \$500,000 to \$10 million, with assets involving quality real estate with good borrowers in prime locations. "We're seeing situations in which loans are coming due, and it's good real estate with quality borrowers," he explains. "But many times, the existing lender bases refinancing on current criteria, which requires a significant principal reduction. Our lending program will provide additional loan proceeds for these assets."

A10 Capital is willing to look at all product types including retail, "which is out of favor with a lot of lenders," McClure says. Also on the list is self-storage. Additionally, A10 Capital will provide note acquisition financing.

In the current market in which lenders restrictions are fairly tight, McClure says A10 Capital is in a somewhat different position and because of that position, can provide funds to projects that other lenders may pass on. "Our powder is dry and we have no legacy problem loans to deal with," he says. "We're holding everything on our balance sheet." Furthermore, thanks to the seasoned real estate people on board, "we can identify good opportunities with upside potential, and can move swiftly," McClure remarks.



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