



David Wallenstein
Senior Managing Director



SELECTED TRANSACTIONS

Highland Park Village
Shopping Center

Highland Park Village was among the nation's first modern shopping centers. It is considered the prototype for the current slate of mixed-used developments in Dallas and has the highest sales per square foot of any center in North Texas.

Marketplace at Webb Chapel
Shopping Center

118,000sf neighborhood center anchored by a Carnival grocery store.
Provided 90% of cost forward takeout (10-year loan).
Provided 90% construction loan against the permanent.
Provided 100% of the equity with the CCC principals providing the majority of the cash. The Developer provided no cash, guaranteed lien-free completion only, and owns 55% of the deal.

EDUCATION & TRAINING

Cornell University,
Bachelor of Arts

New York University Law School,
Juris Doctorate

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RESPONSIBILITIES

Mr. Wallenstein is a Senior Managing Director and co-founder of Churchill Capital. As one of the three original principals and the most experienced practitioner, Mr. Wallenstein is not only responsible for the capital market needs of his clients but also for setting the strategic direction of the firm including seeking opportunities to invest the personal capital of the company's principals.

EXPERIENCE HISTORY

In 1978, Mr. Wallenstein founded a real estate investment bank in Dallas. His passive partners at that time were the Dallas-based Henry S. Miller Company, the largest commercial realtor in Texas, and Sonnenblick-Goldman Corp., the largest New York-based real estate investment bank with regional offices across the nation. Mr. Wallenstein took his company private in 1984 and then sold it to Grubb & Ellis in 1985.

From 1985 to 1995, Mr. Wallenstein ran Wallenstein/Grubb & Ellis, the real estate investment banking affiliate of Grubb & Ellis in the southwest United States. Since 1978, his capital markets group closed in excess of \$3 billion in real estate finance transactions with Mr. Wallenstein the top producer in every year until 1994. In April of 1995, Mr. Wallenstein, along with his then partners, Jim Neil and Duke Stone, took nearly the entire capital markets group out of Grubb & Ellis and founded Churchill Capital Company, LLC.

Dealing with projects ranging in size from \$3 to \$260 million, Mr. Wallenstein's financing experience spans existing and to-be-built developments, as well as, all product types—apartments, retail, office, hotels and industrial facilities. He has been a key producer in the nearly \$3 billion in real estate financings that Churchill has closed in its eleven year history.

Prior to entering the real estate investment banking business, Mr. Wallenstein practiced law. He was an Assistant U.S. Attorney in the Criminal Division of the U.S. Attorney's office for the Southern District of New York. Thereafter, he became an associate at Dwyer & Traub, the then largest real estate oriented law firm in New York City and thereafter Counsel to the real estate department of the Mutual Life Insurance Company of New York (MONY).

PERSONAL ACCOMPLISHMENTS

Mr. Wallenstein has been a speaker at numerous real estate seminars on all subjects relating to mortgage finance. His speaking engagements have included the following: National Association of Real Estate Investment Trusts, National Council of Realtors, International Association of Corporate Real Estate Executives, Northwest Center for Professional Education, the Chicago Title Insurance Company's Lenders Forum. From 1995 to 1998, he served as the Moderator/Chairperson for Crittenden's "Meet the Lenders Conference" in Dallas. He has also been a faculty member for the ICSC.

Mr. Wallenstein owns and controls two commercial properties and owns significant limited partnership interests in several others. He is an active source of equity capital for developers in North Texas and beyond.