

30 UNDER 30

Procida Funding & Advisors

Weissman runs the Asset Management Division

Derek Weissman

Years with company/firm: 4

Years in field: 4

Years in real estate

industry: 4.5



What is your most notable project, deal or transaction?

In December we completed the historical renovation of The Philadelphia Metropolitan Opera House a.k.a The Met Philly and opened the doors to this historical

concert venue which had been shuttered for over 20 years. This was the final project in a 5-year program in which we invested \$100+ million across the North Broad corridor. All of these projects were historic rehabs which have been underutilized for the past 20 years. Now when you walk up and down the North Broad Corridor, it's a bustling neighborhood. It's great to be involved in projects which do right for the community and make it a better place for all.

The Met Philly was a \$56 million rehab construction project, in which we were able to expedite the schedule to meet our tenants needs and accelerated schedule in order to open the doors for the Grand Opening with Bob Dylan on December 3, 2018. Since opening the doors, The Met has hosted concerts of all types, church services, comedy shows, boxing, and much more. Now this once blighted building is a community hub for all.

How do you contribute to your company and / or the industry?

Within my organization, I run our Asset Management division. This role consists of overseeing our portfolio primarily focused on the construction loans and our distressed debt deals. Typically our portfolio consists of 25-30 deals with approximately \$200 million AUM.

What inspiring word of advice would you give to a young executive graduating from college? Enjoy the journey. Once you enter the workforce, you'll be learning a lot of things quickly and sometimes it may feel a bit overwhelming. Take every case, deal, and assignment in stride because every new obstacle is a learning opportunity. ■

Procida Funding & Advisors

Foley is the Head of Originations & Business Dev.

Brian Foley

Years with company/firm: 3

Years in field: 3

Years in real estate

industry: 3



What is your most notable project, deal or transaction?

We recently financed Nyack College in Rockland County, NY. What made this deal so complex was the campus consisted of 41 buildings containing 505,404

s/f of gross building area in aggregate situated on over 107 acres of land across five municipal jurisdictions. Much of the land had never even been surveyed.

How do you contribute to your company and/or the industry?

I run the originations group and business development at Procida, focusing on bringing in new business, signing up new deals, and working with one of our asset managers to underwrite deals and get them closed. I also help establish new relationships with new participants, potential investors, and financial institutions in an effort to raise capital.

Who or what has been the strongest influence in your career?

I would have to give that credit to our CEO, Billy Procida. Meeting him during my senior year of college, Billy has really provided a hands-on/outside the box learning experience since day one, throwing me into my first workout less than a week into the start of my job. He really wants us all to succeed and takes the time to show us how things are done the right way, and those lessons are invaluable.

Tell us how and when you began your career in the profession you are in, about your current position and why you choose the field/profession you are in today?

When I was taking classes at Wharton, I started taking classes in real estate and met some of the industry leaders through guest lecturers and found it fascinating. After linking up with Billy Procida through mutual connections, I started shadowing him during his frequent trips to Philly. When I graduated, I was lucky enough to have a job offer with Procida and I have thoroughly enjoyed work ever since. ■

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to the CRE Industry's Best and Brightest Under-30 Stars

Derek Weissman

Vice President

Head of Asset
Management



Brian Foley

Vice President

Head of Originations
& Business Development

Procida

FUNDING & ADVISORS

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