



RANCE S. GREGORY
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Rance Gregory has substantial and varied experience in the acquisition, development, and asset management of commercial real estate throughout the United States and Japan. Prior to founding NBS Real Estate Capital, Mr. Gregory was a Vice President for Wall Street firms Donaldson, Lufkin & Jenrette and, subsequent to the merger, Credit Suisse First Boston, where he served as a Los Angeles-based principal of DLJ Real Estate Capital Partners.

During his Wall Street career, Mr. Gregory's responsibilities included managing deal teams through the comprehensive underwriting, due diligence, negotiation, and closing of residential, office, land, and entity acquisitions totaling over \$1.3 billion on behalf of successive \$660 million (equity) and \$1.2 billion (equity) real estate opportunity funds.

Throughout his career, Mr. Gregory has completed more than 100 separate investments totaling over \$1.7 billion in transaction value. Since founding NBS Real Estate Capital in 2003, his firm has invested in a diverse real estate portfolio valued at over \$500 million. His experience includes numerous complex transactions involving mezzanine debt, preferred equity, and direct investments in operating companies.

Mr. Gregory began his career in Washington, DC with LaSalle Partners, working as a real estate investment analyst responsible for underwriting office, parking and retail assets in the Mid-Atlantic region on behalf of corporate clients and tax-exempt pension funds. Mr. Gregory has a bachelor's degree in Political Science from Stanford University. He and his wife reside in Oregon and are active in their community. Mr. Gregory serves on the Advisory Council of Social Venture Partners Portland (SVPP). In addition, he is a member of the Urban Land Institute, Pension Real Estate Advisors and previously served as President of the Oregon Forum, a group of business professionals involved in public affairs and community issues facing Oregon.



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