

Providence Real Estate Appoints Fred Stoleru as Head of Business Development

CHICAGO, ILLINOIS, USA, May 15, 2024 /EINPresswire.com/ -- Providence [Real Estate](#) ("Providence"), a [multifamily](#) owner-operator, has announced the appointment of Fred Stoleru as Managing Director and Head of [Business Development](#). Mr. Stoleru will



PROVIDENCE

Providence Real Estate

focus on cultivating strategic engagements with key stakeholders, aiming to establish and sustain long-term relationships that are crucial for the expansion and success of Providence's multifamily investment programs. Additionally, he will facilitate the introduction of innovative investment solutions tailored to meet the dynamic needs of the firm's investment partners.



Kevin Finkel, President of Providence, commented, "I have known Fred for the better part of two decades, and I am thrilled to have him join our well-established and rapidly growing company."

Kevin Finkel

Previously, Mr. Stoleru was the Chief Operating Officer at Belpointe Capital, where he led strategic planning and operational leadership. This included spearheading the first publicly traded real estate Opportunity Zone Fund (NYSE American: OZ). Before joining Belpointe, he was a Principal at HEPCO Capital Management, leading real estate efforts for the family office founded by Jonathan and Edward Cohen. He has also held senior roles at other Cohen family-related companies such as Atlas Energy Group and the Resource Financial Institutions Group at Resource America, where he contributed to capital raising

and strategic financial management. Mr. Stoleru began his career in real estate and finance at J.P. Morgan Asset Management and later with Shorenstein Properties. He earned his Master of Business Administration from Georgetown University's McDonough School of Business and holds a Bachelor of Science in Business Administration, Finance, from the University of Delaware.

"Fred's extensive capital market experience and his work with private equity funds will be invaluable to Providence as we continue to expand our company's investment programs and strengthen our investor partnerships," said Alan Pollack, CEO of Providence. "Providence's investment programs continue to seek to capitalize on the ongoing systemic imbalance where heavy demand for apartments ideal for middle-income Americans remains unmet by current

multifamily developments, which are almost exclusively high-end and expensive," he added.

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ABOUT PROVIDENCE REAL ESTATE

Since 1985, Providence and its affiliates have actively operated as owner-operators of multifamily residential communities. Its principals have acquired over 65,000 apartment units, worth over \$7.5 billion. Providence comprises an experienced team of professionals dedicated to searching for, identifying, acquiring, renovating, and operating multifamily properties in select U.S. markets. As a fully integrated real estate organization, Providence includes divisions for Property, Asset, and Construction Management; Acquisitions; Accounting; Information Technology; Human Resources; and Business Development. To learn more, please visit www.provre.com.

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