

David T. Welsh

Mr. Welsh is a Founder and Partner of Normandy Real Estate Partners. As one of the nation's leading real estate private equity firms, Normandy owns and operates one of the largest diversified real estate portfolios in the Northeast/Mid-Atlantic region. Founded in 2002 by Mr. Welsh and Finn Wentworth, Normandy and its principals have acquired or developed real estate assets totaling over 35 million square feet representing approximately \$10 billion of value.

Based in Morristown, New Jersey with offices in Boston, New York City and Washington D.C, Normandy currently has a team of 120 employees and owns and manages a commercial portfolio of over 13.5 million square feet in addition to a significant multi-family, hotel and land development portfolio. Normandy is a fully-integrated real estate management and investment firm with capabilities that include acquisition, financing, development, construction, asset management, property management, leasing, and financial reporting.

Prior to forming Normandy, Mr. Welsh worked at Morgan Stanley, where he was primarily responsible for overseeing the debt financing activities for Morgan Stanley's domestic real estate investing business. Prior to that, Mr. Welsh worked at Gale & Wentworth, a full service real estate management and development firm, where he directed acquisitions. Mr. Welsh has broad expertise in all facets of real estate, with particular expertise in capital markets, structured finance, distressed debt, acquisitions and development.

Mr. Welsh is a Phi Beta Kappa graduate of Pennsylvania State University and a member of its Real Estate Advisory Board, and earned a Master's degree in Real Estate Finance at the New York University Schack Institute of Real Estate, where he is a member of the Advisory Board and was an adjunct professor. He devotes time to a number of professional and civic activities, including currently serving as a Trustee of The Peck School in Morristown, New Jersey and Cornerstone Family Programs, Morris County, New Jersey.

Mr. Welsh was raised in Mendham, New Jersey and currently resides in Harding Township with his wife Lisa and two children Hannah and James.