

Griffin Capital Essential Asset REIT Adds Three to Executive Management Team

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Griffin Capital Essential Asset REIT, Inc., a publicly registered non-traded real estate investment trust, has added three industry veterans to its executive management team, including David Congdon as managing director of corporate strategy, Craig Phillips as managing director of industrial properties, and Nina Momtazee Sitzer as executive vice president and general counsel.

Congdon brings more than 30 years of real estate experience in leading teams and operating partners, raising and deploying capital, and managing portfolios and assets on behalf of institutional investors and high net worth individuals.

Prior to joining the REIT, he held executive positions for multiple investment platforms at Hines Interests Limited Partnership, and managed equity investments totaling \$3.2 billion from 1998 to 2018, the company said.



Phillips has more than 30 years of experience in industrial real estate development and acquisitions on behalf of private and institutional clients. He has completed nearly \$1 billion in commercial real estate projects throughout the Midwestern and Western United States with an emphasis on speculative development, build to suits, and urban redevelopment. Prior to joining the REIT, he served as vice president of acquisitions at ML Realty Partners, LLC.

Sitzer has more than 25 years of experience in a range of commercial real estate transactions including asset and portfolio acquisitions and dispositions, development, and management and leasing agreements. Prior to joining the company, she served as a partner in the real estate group at the law firm of DLA Piper LLP (US) in Chicago.

“We are thrilled to welcome Dave, Craig, and Nina into our existing team of talented real estate professionals,” said Michael Escalante, chief executive officer of Griffin Capital Essential Asset REIT. “Their multi-decade, hands-on experience and expertise will enable GCEAR to expand its capital sourcing into the institutional investor arena, and source industrial properties across all major metropolitan areas while also enhancing the value of the company’s existing industrial portfolio.”

He added, “Expansion into these areas not only benefits our core active asset management functions of property acquisition, disposition and ongoing lease structuring, but also supports our strategic vision and main objective of creating value for our investors.”

Griffin Capital Essential Asset REIT owns 101 properties totaling 27.2 million in rentable square feet, representing a total REIT capitalization of \$4.7 billion, as of September 30, 2019. Its portfolio of net-lease assets consists of single-tenant, business essential properties throughout the United States, diversified by corporate credit, physical geography, product type, and lease duration.

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