

Griffin Capital Securities Restructures, Targeting RIA and Wirehouse Expansion

Griffin Capital's captive broker-dealer and distributor, Griffin Capital Securities LLC, has completed a strategic realignment of its sales organization, a process the company says began earlier this year.

The company's sales professionals are now grouped into teams focused on three distribution channels: independent broker-dealers, registered investment advisors, and wirehouse firms.

Griffin Capital Securities CEO Mark Goldberg said the "channelization" move will help the company better serve its broker-dealer partners and their financial advisors across distribution channels, and noted that the new structure "is a more effective means by which to address the education and service needs of [their] advisor clients."

According to industry sources, Griffin Capital Securities is seeking to expand distribution of its offerings in the wirehouse space, which is a new outlet for the firm. One of its interval funds, Griffin Institutional Access Real Estate Fund (GIREX), was recently approved for distribution by Morgan Stanley.

National sales director Cory Calvert will continue to lead the company's distribution and sales efforts with all internal and external wholesalers reporting directly to him. Brady Gallagher, an external wholesaler at the company for nearly six years, was promoted to divisional manager to help Calvert manage the company's sales team. Gallagher will report directly to Goldberg.

Kevin Shields, chairman and CEO of Griffin Capital, said, "I

could not be more pleased with this important step forward. Today we are better positioned to further develop our alternative investment asset management platform as an unmatched leader in service and support to our partner firms, financial advisors and the clients they serve.”

The company also added four new external wholesalers that will cover the IBD channel: Tom and John Dine in the Midwest territory, Alison Grant in the New England territory and Craig Arsenault in the Mid-Atlantic territory.

“I am thrilled to be reunited with four great wholesalers – they each represent an outstanding addition to the Griffin team,” stated Goldberg, who previously led distribution of WP Carey’s non-traded investment offerings.

Griffin Capital Securities’ current offerings include two interval funds (Griffin Institutional Access Credit Fund and Griffin Institutional Access Real Estate Fund), two non-traded REITs (Griffin Capital Essential Asset REIT II and Griffin-American Healthcare REIT IV), and one private offering (Phillips Edison Grocery Center REIT III). The private Phillips Edison offering is seeking to raise up to \$220 million in equity prior to launching as a public, non-traded REIT, which will then seek to raise another \$1.7 billion, according to registration filings with the US Securities and Exchange Commission.

Griffin Capital is an alternative investment asset manager with approximately \$9.5 billion in assets under management. The firm manages, sponsors or co-sponsors a suite of investment programs distributed by Griffin Capital Securities to retail investors through a community of partners, including independent and insurance broker-dealers, wirehouses, and registered investment advisory firms.

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