

Hire Propels Lument Into Multifamily

Lument has tapped multifamily veteran **John Sebree** to launch its first investment-sales platform for the sector.

Sebree, who led **Marcus & Millichap's** national multifamily investment-sales business for more than a decade, joined Lument last week as a senior managing director, reporting to chief executive **Jim Flynn**.

The hire highlights Lument's view of investment sales as crucial to enhancing its debt business, which offers loans and mortgages for affordable housing, healthcare real estate, multifamily and senior housing. The New York-based firm rebranded in 2020 from **Orix Real Estate Capital** to unify legacy brands **Hunt Real Estate Capital, Lancaster Pollard** and **Red Capital**.

"Over the past decade, the investment sales and debt platforms in the multifamily industry have become increasingly intertwined, and Lument's debt platform is second to none, with seasoned originators in major markets across the country," Sebree said. "This strong foundation provides an excellent base to build an investment-sales platform upon."

Sebree began his career as an investment specialist at Calabasas, Calif.-based Marcus & Millichap in 1991, and spent 16 years there establishing a robust Chicago brokerage and launching the firm's Indianapolis office in 1997. He joined **HFF** as managing director in 2007 and returned to Marcus & Millichap in 2011.

Sebree's first order of business at Lument is recruiting.

"Ideally, within the first year, I envision bringing on three or four teams across the country, as first steps to building out the investment-sales platform," he said. "We're focusing on high-velocity markets in the Sun Belt where multiple brokerage teams from other companies operate, building new relationships and exploring opportunities for talent looking for a change."

Candidates can email him at john.sebree@lument.com.

Over the next five years, Sebree aims to establish up to a dozen investment-sales teams across the country.

"In some of these markets, we will complement existing Lument origination teams," he said. "But we will also introduce new investment-sales teams in markets where the firm does not currently have a presence."

Lument's target price range for multifamily sales is \$30 million to \$100 million, which Sebree described as "the sweet spot" for large private-capital investors and institutional players.

"This range sees a high volume of transactions heavily relying on **Fannie [Mae]** and **Freddie [Mac]** loans, which aligns well with Lument's strengths," he said.

The company is stepping into a highly competitive arena dominated by industry giants **CBRE, JLL** and **Newmark**, with smaller firms such as **Berkadia** and **Northmarq** on hiring sprees and **Walker & Dunlop** significantly expanding.

"With over 30 years in the industry — 20 as a broker and 10 as an executive — I bring a deep understanding of what works and what doesn't," he said. "My focus is on providing brokers with the tools and support they need to excel. I aim to clear their path so they can focus on what they know how to do best and what they want to do most: selling apartment properties."

In the **Mortgage Bankers Association's** 2023 rankings, Lument was the 13th-largest Fannie originator with 144 closed loans totaling \$1.67 billion, the 20th-largest Freddie originator with 116 closed loans totaling \$688 million, and the first overall for **Federal Housing Administration** originations by loan count, with 84, and second by loan volume, with \$1.14 billion. Lument employs 600 people in more than 30 offices, the largest of which are in Dallas, New York and Columbus, Ohio. ❖

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