

# Craig Hannay

## *President*

Craig began his career in the banking industry, starting with State Savings bank in 1984 after graduating from Arizona State University with a degree in Business Finance. While there, he was also involved in the origination and servicing of over \$200 million of commercial real estate loans. He spent nine years at State Savings bank where he worked in commercial lending, handling defaulted loans as well as managing foreclosed properties. During the tumultuous time in the financial services industry of the late 1980's and early 1990's, Craig experienced the savings and loan crisis first hand and was charged with strategically re-positioning foreclosed assets in order to minimize losses.

In 1988, Craig Hannay took over the helm of Hannay Investment Properties, the then nearly 30-year old, family-owned company, which got its start in Northern Arizona with a focus on residential real estate. Craig saw opportunities in the Phoenix metropolitan area and guided the company's business toward the investment and management of commercial properties. Initial acquisitions fell within the flex industrial category and subsequent purchases have included landmark Class A office properties and dynamic, high quality retail centers. By 2005, the company's real estate holdings had grown to \$125 Million.

An astute entrepreneur, Craig's previous experience in the banking industry led him to diversify the company's business beyond direct ownership of commercial real estate. Today, Hannay Investment Properties is a full-service commercial real estate services and investment firm. The company provides property management services, receivership, asset management, lender advisory work as well as commercial property maintenance services.

As a result of Craig's expertise in the industry, Hannay Investment Properties has become a local leader in the Arizona commercial real estate industry. Since the beginning of 2010, the company has tripled their staff and was recently listed as one of Phoenix's top property management companies by the Phoenix Business Journal. Today, the company is a leader in the receivership field, and is asked regularly to be the court-appointed receiver by virtually all of the largest lenders and special servicers in the country.

Craig has remained involved in the banking industry, having served on the Board of Directors of Choice Bank from 2003 to 2008.