

# Dr. Cervantes Lee

Visiting Assistant Professor - Multi-unit Restaurant Management

Department of Food & Beverage and Event Management, UNLV Hospitality College

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## Education

### **Global Executive Doctor of Education – Restaurant Education**

**August 2021**

Rossier School of Education, University of Southern California, Los Angeles, CA

**Dissertation:** Establishing Multi-unit Fast Casual Restaurant Education at UNLV Hospitality College: an Innovative Study.

### **Master of Science in Real Estate Development**

**August 2008**

Center for Real Estate, Massachusetts Institute of Technology, Cambridge, MA

**Dissertation:** Structuring Public REIT-sponsored Private Equity Fund—The Case of US Retail & Industrial REITs

### **Master of Business Administration in Finance**

**March 2001**

College of Management, National Taiwan University, Taipei, Taiwan

Exchange Student to Stanford University's American Language & Culture Program

**Dissertation:** Valuation of Internet Infomediaries. Year 1999 Dragon Master Thesis Award from Acer Foundation.

### **Bachelor of Arts in Economics**

**June 1997**

College of Law, National Taiwan University, Taipei, Taiwan

Managing editor for the “Equity Option Pricing Case Study (1997)” covering first 16 options in Taiwan Stock Exchange, as part of “Futures and Options Markets” course, taught by finance Professor Tsun-Siou Lee.

## Academic Position

### **The University of Nevada, Las Vegas (UNLV)**

Visiting Assistant Professor – Multiunit Restaurant Management

**August 2022 - Present**

Part-time Instructor – Multiunit Restaurant Management

**January 2022 – June 2022**

## Additional Information

**Passion:** Better the life of the foodservice employees through education and workforce development. Foodservice is the largest private sector in the U.S. and with 50%+ living below the poverty line.

**Research interest:** Hospitality investment, hospitality development, hospitality accounting, finance & analytics, operation management, site selection, concept growth, franchise development, workforce development, hospitality technology, eCommerce, omnichannel, automation & robotics.

**Experience Summary:** Investment principal with proven 20-year internet, consumer, restaurant, hotel, and real estate business acquisitions & operations (over \$100 billion).

**Career Contributions:** UNLV Hospitality College, Beike Holdings, Redbridge Student House, Panda Express, Peking University, CBRE Investors, AIG Investments, Taiwan Navy, and Arthur Andersen.

**Sector Experience:** Internet, media, consumer, technology, retailer, shopping mall, restaurant, hotel, fashion, manufacturing, agriculture, business service, transportation, education and real estate.

**Core Competencies:** Real estate investment, business acquisition, corporate finance, investment research, franchise development, site selection, development permitting, operation analytics, capital raising, fund formation, private equity, investment banking, M&A, startup incubation & acceleration, portfolio management, hospitality technology, people development, workforce development, career coaching, and curriculum design.

**Technical Skills:** Excel Model, Qualtrics, Python, Tableau, and Robotics.

**Language Skills:** Mandarin Native, English Fluency and Basic Japanese.

### **UNLV Teaching**

- HMD 120: Introduction to Customer Experience
- TCA 210: Introduction to Global Event Management
- HMD 302: Franchising (Franchise Development and Site Selection)
- FAB 435x: Multi-unit Restaurant Management
- HMD 450: Hospitality Internship
- HMD 480: Hospitality Projects Culminating Experience
- HOA 635x: Multi-unit Restaurant Management
- HOA 731: Operational Analysis in Hospitality Management (required course for M.S. in Hospitality Management)
- HOA 788: Professional Paper (Chair for one master student)
- UNLV Sands Center for Professional Development: Taught “Multi-unit Fast Casual” for MSc of International Hospitality Management students at Institut Paul Bocuse and Emylon Business School, Summer 2022.

### **UNLV Services**

- Arranged a UNLV student panel of “[What's the Vibe? Genzennial Sentiment Panel](#)” at MURTEC 2023 (multi-unit restaurant technology) at Paris Casino, Las Vegas on March 8, 2023. <https://www.murtec.com/2023/agenda>
- Assigned by Dean and F&B Department Chair to lead student learning at NRA Show in Chicago, May 2023.
- Faculty advisor to Boutique & Lifestyle Club at UNLV Hospitality College, since August 2022.

- Led UNLV student team (and awarded \$3,000 grant) to present “How Restaurants Can Attract and Retain Workers” at Restaurant Finance & Development Conference in November 2022.
- Approved “Serving as Chair Graduate Advisory Committee” and “Teaching Graduate Level Courses” for All Doctoral & Master’s at UNLV in September 2022 for a 5-year term.
- Serving as academic advisor to the industry’s Restaurant Technology Network, since January 2022.
- Led restaurant industry speaker series for a total of 14 weekly sessions in Spring 2022. Invited executives from Shake Shack, Fransmart, Savory Fund, Kitchen United, Habit Burger, Capriotti’s Sandwich, Kura Sushi, Krispy Kreme, Raising Cane’s, Gong Cha, Lauren Silberman (Senior Restaurant Analyst at Credit Suisse), and Carl Orsbourn & Meredith Sandland (co-authors of “Delivering the Digital Restaurant” textbook).
- Assisted in obtaining a \$5.0 million gift from Panda Express to launch the first national’s multi-unit fast casual restaurant management education. The focus is on technology-enhanced multi-unit operation in digital sales, drive-through, franchise development, eCommerce, automation/robotics, and site selection, 2020-present.
- Arranged UNLV Hospitality College to execute a partnership agreement with Shanghai University’s School of Management (Top 10 Business School in China) in August 2019, while I was in my USC EdD program.

### **College-level Lecture Experience**

- 1) Current visiting assistant professor role of multiunit restaurant management at UNLV.
- 2) Faculty at DECODE Venture Capital (UC Berkeley) Fellowship. Teaching “Deep Dive into Startup Equity Financing”, “Investment Memo Writing”, “Special Purpose Acquisition Company (SPAC)”, ” Entrepreneurship Through Acquisition” and leading a research project of “Key Successful Factor for Emerging VC Fund Manager”, May-December 2021 (while at USC’s EdD program).
- 3) Guest Lecture, “The U.S. Real Estate Investment“ and “Apartment Investment” for the M.S. in Finance, School of Economics and Management, Tsinghua University (China), May 2018 and May 2020, respectively.
- 4) Guest lectures at USC (on “Applying Real Estate Economics in Student Housing Space” for M.S. in Applied Economics and Econometrics), UCLA (on “Real Estate Portfolio Management”), CalPoly Pomona (on “Student Housing Investment”), CalState Fullerton (on “Shopping Center Investment”), 2016-2019.
- 5) Guest Lecture on “The U.S. Student Housing Market Analysis”, for Nanjing University Cross-Strait Business Leaders Lecture Series in Shanghai, July 2018.
- 6) Faculty on “2017 Market Outlook & Opportunities for the U.S. Commercial Real Estate” for Taiwan Academy of Banking and Finance, July 2017.
- 7) Faculty of two courses on “Shopping Center Business Plan” and “Shopping Center Asset Management & Operating”, at ICSC John T. Riordan School for Professional Development in Singapore, June 2012.

## Publication

- 1) Book Contract: “Multiunit Restaurant Management” approved by UNLV Hospitality College. Target publishing in 3Q 2023 by Kendall Hunt Publishing.
- 2) Submitted “Building Critical Pathway for Career Upward Mobility in Nevada’s Foodservice Industry” ([Deck](#)) to UNR-UNLV Roundtable joint research in December 2022.
- 3) “Restaurant Technology Capabilities Framework” [industry whitepaper](#). Contributor at Restaurant Technology Network, January-December 2022.
- 4) Fireside Chat with on Andrew Custage, Head of Analytics at Sense360 on “[Perspective on Restaurant Operation and Labor](#)” in May 2022.
- 5) Addressed “[Restaurant Education via Data Analytics](#)” at Data Con LA + IM Data, August 2022.
- 6) Doctor Dissertation “[Establishing Multi-unit Fast Casual Restaurant Education at UNLV Hospitality College – an Innovative Study](#)” for Global Executive Doctor of Education, USC, August 2021.  
<https://digitallibrary.usc.edu/asset-management/2A3BF1SFQABV1>
- 7) Co-organized Restaurant Business Analytics Competition with RMDS Lab and UNLV Hospitality College. Also served as Competition Judge, July-October 2021. Interview: “[Data Science Expert Insights](#) | Meet Dr. Cervantes Lee”.
- 8) Presented “[China’s Education Response to COVID-19: Lessons for Addressing K-12 Digital Transformation](#)”, at World Innovation Summit for Education (WISE), in November 2020.
- 9) Research Report, “External Review of Offices of Housing & Conferences and Residential Life and Campus Activities for Colorado College”, Professional Standards Institute Committee, The Association of College and University Housing Officers – International, September 2018.
- 10) Master Dissertation “[Structuring Public REIT-sponsored Private Equity Fund – The Case of US Retail & Industrial REITs](#)” for M.S. Degree in Real Estate Development, MIT, September 2008.  
<https://dspace.mit.edu/bitstream/handle/1721.1/58658/317296577-MIT.pdf>
- 11) China Needs More Community Shopping Center, ICSC China Shopping Center Review, October 2018.
- 12) SCP Commercial Real Estate, ICSC First Customized Training in China, July 2014.
- 13) MIT Course Work of Community Growth & Land Use Planning. Published Class work, “[A Vision for the Upper Merrimack Neighborhood - A plan for preservation and growth](#)”), December 2007.  
<http://web.mit.edu/11.360/www/Lowellfinal07.pdf>
- 14) Master Dissertation, “[Valuation of Internet Infomediaries](#)” for MBA in Finance, National Taiwan University, June 1999. <https://hdl.handle.net/11296/5q5x7s>

## **Education & Volunteer Experience**

### **MIT Education Counselor – Pasadena/San Gabriel region, California and Nevada**

Help recruit, interview, and respond to the concerns of admissions candidates within communities, since July 2021. I am working in the Pasadena/San Gabriel, and expanded to Nevada region since August 2022.

### **MIT Club of Southern California, the 4<sup>th</sup> largest MIT alum club**

- Inland Empire Regional Director: 2015-2016
- President-Elect/Sponsorship Chair: 2017
- President: 2018-2019

### **The Association of College and University Housing Officers – International (ACUHO-I)**

- Membership Committee: 2016-2017
- Professional Standards Institute Committee: 2018-2019
- Conducted and co-produced “External Review of Offices of Housing & Conferences and Residential Life and Campus Activities for Colorado College”, September 2018. Colorado College is a leading private liberal arts college in Colorado Springs, Colorado. The college has 2,000 undergraduates at its 90-acre campus.

### **The International Council of Shopping Centers (ICSC)**

- Certified Development, Design and Construction Professional Designation (“CDP”) Committee member for 2011-2013 term.
- ICSC Asia Advisory Board in 2012-2013 and University Faculty 2013-2015.
- Awarded CRX (“Certified Retail Executive”) designation and served as a founding member of CRX Admission and Government Committee for 2013-2015 and 2016-2017 terms.

### **National Taiwan University Alumni Association of Southern California**

- Board Member: 2011-2013
- Vice President: 2014

## **Professional Association**

- American Hotel & Lodging Association (AHLA)
- Asian American Hotel Owners Association (AAHOA)
- Building Industry Association of Southern California (BIA/SC)
- CCIM Institute
- GLEAM Network (A non-profit, volunteer network to provide mentorship and leadership in foodservice)
- Institute of Food Technologists (IFT)
- International Council on Hotel, Restaurant & Institutional Education (ICHRIE)
- International Data Engineering and Science Association (IDEAS)
- International Franchise Association (IFA)
- International Food and Beverage Technology Association (IFBTA)
- Meeting Professionals International (MPI)
- MIT: Education Counselor (MITEC), Center for Real Estate Alumni Association (AACRE), Club of Southern California, Club of Northern California, and Club of Southern Nevada.
- Monte Jade West Science and Technology Association (MJAA)
- National Apartment Association (NAA)
- National Association for Business Economics (NABE)
- National Association of College and University Food Services (NACUFS)
- National Multiunit Housing Council (NMHC)
- National Venture Capital Association (NVCA)
- National Restaurant Association (NRA): Customer Advisory Board, and Supply Chain Expert Exchange
- National Restaurant Association Education Foundation (NRAEF), ProStart
- Research Method Data Science Lab (RMDS)
- Restaurant Technology Network (RTN)
- The Consumer Brands Association (CBA)
- The Food Industry Association (FMI)
- The Good Food Institute (GFI)
- The Latino Restaurant Association
- The Product School
- Themed Entertainment Association (TEA)
- The American Hotel & Lodging Educational Institute (AHLEI)
- The Association of College and University Housing Officers – International (ACUHO-I)
- UNLV Boutique & Lifestyle Club
- UNLV Toastmasters Club
- Urban Land Institute

## **Credential & Awards**

- Business Advisor to Tous Les Jours (TLJ) Bakery in the US expansion. TLJ is one largest bakery operator - 80 stores (across 20 states) in the U.S, and 1,800 stores globally (across 9 countries). Since September 2022.
- Passed Securities Industry Essentials (SIE) Exam in August 2022.
- Serving Customer Advisory Board for National Restaurant Association, since August 2022.
- Completed MJAA Mentorship Program, July 2021-June 2022. The program helps Asian professionals gain the skills and strategies necessary to become the leaders of tomorrow.
- Academic Advisor to Restaurant Technology Network, since January 2022.
- Member of Consumer Analyst Group of New York (Equity Research), since January 2022.
- Obtained California Life Insurance License (#4213547) on 2022-06-02. Expired: 2024-06-30.
- Obtained California Broker License (#01988437) on 2015-01-03. Expired: 2024-02-18.
- Food Safety Manager Certificate, #21450718. Issued: 2021-12-23. Expired: 2026-12-23.
- California Food Handler, #5249190. Issued: 2021-09-18. Expired: 2024-09-18.
- Completion of Business Analyst Bootcamp, Data Application Lab, June 2021.
- Certificate of Introduction to Food & Health, Stanford University School of Medicine, January 2021.
- Served as an education advisor to “[Hello Kebbi](#)” robot (backed by Xiaomi and Foxconn); Lead Client: SoftBank, while at the USC EdD program, 2020-21.
- Certified Foodservice Technology Professional (CFTP), accredited by International Food and Beverage Technology Association, December 2020.
- GRI Club Global Multifamily & Build-to-Rent Committee, Vice Chair, June 2020 - August 2021.
- Certification in Hotel Industry Analytics (CHIA), American Hotel & Lodging Educational Institute, April 2019.
- Education Redesign: Building a New Model, Harvard Graduation of Education, February 2019.
- Certificate in Apartment Portfolio Supervisor, National Apartment Association, May 2018.
- Certificate in Hotel Real Estate Investments and Asset Management, Cornell Hotel, March 2018.
- Independent Producing Academic Certificate (4 courses), UCLA Extension, 2017-2018.
- Completed the “Venture Deals” online course, Kauffman Fellows Academy, September-November 2017.
- USC Executive Certificate in Home Modification Program, January-May 2017.
- Committee for National Small-Scale Development Council, Urban Land Institute, 2015-2017.
- Obtained California State Administrator License of “Residential Care Facilities for the Elderly (RCFE)”, Department of Social Services, December 2016.
- Completed “How to Build Successful Startups: Learn Lessons Straight from Silicon Valley Entrepreneurs, with John Kelley”, Stanford Extension School, October 2016.
- Completed “Regional Leadership Academy”, Inland Empire Economic Partnership, May 2016.
- Passed Series 65 as Investment Adviser Exam, administered by FINRA in May 2016.
- Awarded MRICS (Member of the Royal Institution of Chartered Surveyors) in May 2015.
- Recognized one of the three “ICSC China Volunteers” of the Year, June 2014.

- Engaged by ICSC to serve as Faculty for the first ICSC China Solution Client, including SCP Group, the 3<sup>rd</sup> largest Chinese shopping center developer, 2014.
- Obtained all five ICSC Professional Certifications (CSM, CDP, CLS, CMD, CRX), the 2<sup>nd</sup> real estate professional among ICSC's 62,000+ members, 2010-2013.
- Awarded "2012 Outstanding Youth Award" of Southern California, jointly by Chinese Consolidated Benevolent Association and Taipei Economic and Cultural Office, March 2012.
- Certified Commercial Investment Member (CCIM, designation #13642), April 2007.
- Fellow, Life Management Institute (FLMI), Life Office Management Association, November 2005.
- Taiwan Senior Sales & Brokerage License for Equity & Fixed Income Securities, 2003.
- Certified as Level 2 Business Valuation Appraiser, American Society of Appraisers, 1999.
- Passed Japanese Language Proficiency Test Level 2, October 1996.

**Work Experience**  
*(Prior to the current UNLV Academic)*

**China Visionary Group, a Beike Holding Subsidiary**  
**Managing Director & Head of Int'l Capital Markets**

**Los Angeles, CA**

**March 2020 – December 2021**

China Visionary Group (CVG) is an affiliate of KE Holdings (NYSE: BEKE, \$60 billion market cap, the China's largest tech-enabled real estate service platform) and Ziroom Apartment (China's largest apartment operator), both are backed by SoftBank and Tencent Holdings. CVG aims at providing a better community living experience to members from the real estate ownership perspective. CVG's real estate AuM stands at \$6.0 billion.

- Served as Head of International Capital Markets to lead investment program formation, investment sourcing, and project execution in apartment, retail, and tech-service segments.
- Led the fund formation for China Apartment, China Property Tech, China Real Estate Debt and China Urban Renewal programs, and developed institutional investor relationship.
- Steered \$1.8 billion REIT IPO in Singapore Stock Exchange for a Beijing mixed used asset.

**Redbridge House**

**Los Angeles, CA**

**President & CEO**

**August 2012 – March 2020**

Founded as CEO under the guidance from Dr. Robert Zerbst (Chairman Emeritus of CBRE Investors). Redbridge House is an investment searcher, builder & operator, targeting various real estate and business partnership opportunities. Redbridge targets investments based on community growth and also acts as a merchant banking partner for Chinese/Asian clients in various U.S. sectors. Investor clients include family offices, restaurant groups, and Asia-listed companies. Typical project size at \$3-60 million, taking all involved projects over \$4.0 billion. Peaked direct ownership Assets under Management (AuM) at \$250 million.

- **Net Lease Portfolio:** Raised capital, acquired, managed and sold two net lease assets: Walmart Neighborhood Market at Stockton, CA and Walgreens Drugstore at Pomona, CA. Roundtrip exit at a total value of \$19 million in 2013-2016.
- **Hotel Project:** Served as Full Board Member, Compensation Committee Chairperson and Audit Committee Chairperson for Manhattan Hotel Group, a public-listed company with operating assets in New York and Los Angeles for a total of 800 rooms, \$28 million annual revenue and the estimated \$150 million value, November 2016-October 2019.
- **Senior Housing Project:** Engaged by one largest Korea family in Los Angeles (\$2.0 billion AuM) as financial advisor to acquire the property (one largest Children's hospital in Korea Town Los Angeles) and to refurbish into a 200-bed senior housing facility with estimated project cost at \$80 million. The acquisition closed at \$26 million in October 2017.
- **Restaurant Project:** Lollicup Coffee & Tea, and Open Oven Pizzeria, and CJ Group 2012-2016.
  - Lollicup Coffee & Tea: Consulting role as Head of Operations for 12 months, responsible for over 100+

corporate employees (4 stores), central kitchen, franchise development, and operation management of 33 licensed stores. Successfully rebranded into “Lollicup Fresh”, a build-your-own Asia Boba + Asia Café shop

- Open Oven Pizzeria: Developed a new fast-casual build-your-own pizza restaurant concept with Lollicup USA Inc. and Wellspring Industry Inc. (the owner of Tutti Frutti); Opened the first store at Westwood UCLA Campus area in August 2014 and completed franchise development document in October 2014.
- CJ Group: Engaged as real estate advisor in Southern California for CGV Theater, Bibigo Hotstone and Tous Les Jours Bakery. CJ Group, market cap at \$6.3 billion is one largest consumer conglomerate in Asia. Advised specifically on the new Bibigo's location strategy, operation flow, and store reconfiguration, 2014-16.

- **Education Project:** Head of North America Market (contract role) for China Hi-Tech Group Co. (SHA:600730, market cap at \$740 Million) in 2017, a subsidiary of Peking University Founder Group (Combined \$15 Billion market cap), working on career college and education service company investments. Peking University is the first modern university established in China since 1898. Pipeline project consisted of a Media Arts College in Santa Barbara, a Healthcare University in Irvine, and a WASC-accredited Business College in San Jose.

- **Student Housing Project: via RedBridge Capital** partnership, one of three co-founding partners as CEO. Raised a US \$5.5 million balance sheet capital from a large Taiwan family office, grew AuM to \$250 million (2,500 beds) within 36 months (since Oct. 2015), \$65 million project equity raised and led a team of 9 full-time employees. Three selected projects below:

- **USC Shrine Collection:** Raised Chinese equity (\$12 million for 90% equity interest) for a prime USC student housing (103-unit/324-bed) at \$39.1 million, closed in October 2015. Completed a \$5.5 million renovation in summer 2016. Current valuation at \$70-80 million. [The Shrine collection](#)  
[www.shrinecollection.com](http://www.shrinecollection.com)
- **UNLV Las Vegas:** Closed a 3.67-acre lot acquisition to build 217-unit/594-bed student housing at \$7.5 million for \$60 million cost. Raised \$16 million equity from a \$15 billion market-cap HK ListCo, the 11<sup>th</sup> largest developer in China. Obtained a \$44 million construction loan in December 2017; Construction started in January 2018. Delivered in October 2019 as a living-learning community [Echo1055](#)  
<https://echo1055.com/> Now valued at \$80-90 million. One best student housing complex at UNLV market.
- **Arizona State University:** Closing of two student housing apartments (171-unit/304-bed) purchase at \$20.8 million in May 2018. Started the renovation work in June 2018 and reached above 95%+ occupancy in September 2018. Exited at \$33 million in 4Q 2021.

- **Condominium & Hotel Development Project:** Served as project director consultant for one public company on 950-974 Market St development project at San Francisco to build into 242-condominium unit, 236-key hotel and 13,000 sf ground retail for a total project cost at \$400 million. Construction financing secured and the construction work on-going, 2019.

- **Contracted Restaurant Advisory (October 2021- May 2022):** Advisory Board for Happy Lemon USA, a wholly owned subsidiary of Yummy Town (2726. TWO), founded in 1991 and IPO in 2014. Happy Lemon is one largest Asia boba drink chain with over 1,100+ stores in Asia, Europe, and North America (70+ stores in the

US and 4 stores in Canada). Advisory work on site selection, eCommerce strategy, and franchise development.

- **Development & Entitlement Consultant (March 2021- Sept 2022):** Obtained permit for 240 acre land to build 1,500 apartment units, 500 single family homes, one 200-room hotel and 100,000 sf retail facilities at San Jacinto, California.

**Panda Restaurant Group, Inc.**

**Rosemead, CA**

**Investment Director (Full Time Position)**

**June 2013 – January 2014**

Panda Restaurant Group (PRG) is the largest Asian restaurant company in the U.S. PRG operates three concepts – Panda Inn, Panda Express and Hibachi-San – totaling 2,250 units with sales exceeding \$3.82 Billion in 2020. I started as retail/restaurant acquisition consultant in 2012-2013 and was invited to join as full time from June 2013.

- Served as Investment Director to observe Asia markets in two ways, i). Survey investment opportunities in restaurant field that may be scalable in the U.S.; ii) Develop international business plan of Panda Express and execute country-level entry strategy in Asia. Evaluated Asian market entry includes Taiwan, China, Hong Kong, Indonesia, and Philippines markets.
- Four initiated Joint Ventures (“JV”) in the U.S. with Asia food & beverage operators:
  - One largest Taiwanese t chain with annual sales \$500+ millions in Taiwan & China for its US market JV.
  - One largest Pan-Asia Boba drink company with 3,000+ global stores for its US market JV.
  - One leading 40+ unit Japanese cheesecake chain for its US market JV.
  - One largest Asian bakery chain (Taiwan, China and US) with annual sales \$500+ millions for its US business re-capitalization as a new JV.

**CBRE Global Investors (Headquarters)**

**Los Angeles, CA**

**Deputy Fund Manager/ In-House M&A Director**

**September 2008 – August 2012**

The largest real estate investment manager with \$95 billion AuMs in 2012.

- Directed CBRE Asia Fund (\$400 million) in planning, coordinating and managing portfolio assets peaked at \$1.5 billion. Lead investors are CalSTRS and Utah Retirement Systems. Project nature covers mixed use development, residential development, shopping center and hotel development. The Chinese equity JV partners consists of China Vanke, Shanghai Forte (part of Fosun Group), HK Construction and Sino Ocean Land.
- Led the acquisition of 8 floors (18F-26F, excluding 24F) of Tower B at Kowloon Commerce Center from Sun Hung Kai Properties in Hong Kong at \$196 million in June 2012.
- Involved with all Asia-related new product initiatives, including RMB Fund, Strategic Partners China Fund, Cathay Life’s U.S. managed account RFP, Japan Core Fund, China Outlet Fund and a few U.S. separate account mandates with institution clients.
- Served as lead underwriter (1Q10-3Q11) for CBRE Investors’ M&A initiatives in real estate investment management business, including AIG Global Real Estate Asia with \$7.8 billion AuM (awarded the preferred bidder position in June 2010), and ING REIM Asia with \$5.1 billion AuM (as part of global \$59.8 billion

acquisition of ING REIM business).

- Executed a Memorandum of Understanding in May 2011 between Taiwan Government and CBRE Investors. CBRE Investors provided education trainings for Taiwan Public Funds (\$270 billion) in return to secure equity commitments from Taiwan Government.
- Led the U.S. real estate training program for China Life (Beijing) in 2010-2012 and Taiwan Labor Pension Fund (Taipei) in 2011-2012, respectively.

**AIG Nan Shan Life Insurance/ AIG Global Real Estate Asia**

**Taipei, Taiwan**

**Deputy Head, Real Estate Investment Department**

**May 2004 – August 2008**

The 2<sup>nd</sup> largest life insurer in Taiwan with asset size over \$135 billion, taken over by The U.S. Treasury in 2009 (after AIG Bankruptcy) and sold to a Taiwan investor group in 2012.

- Supported V.P and Head of Nan Shan Real Estate Group (the first and the only hire for first 15 months of employment) for investment strategy and business plan setting, and executing real estate investment transactions; with metric report into AIG Global Real Estate Hong Kong Office and New York Headquarters.
- Was promoted to investment department manager, managing 5 analysts within 3-year of services; Obtaining 11 investment approvals & closing with equity investment of \$800 million (assets at \$1.3 billion). All assets have tripled the value as of today.
- Acquired products including hypersmart (Carrefour, Costco, Tesco), power center, regional mall (anchored by Jusco and Warner Village Theater), office, industrial office, residential development (JV with a leading hotel company in Taichung, Taiwan).
- Acted as REIT investment manager for Nan Shan, investing over \$50 million global REIT IPOs.

**Colony Capital**

**Taipei, Taiwan**

**Assistant Manager, Acquisition Department (Contract)**

**February – May 2004**

Colony Capital, founded by Thomas Barrack in 1991, is one largest private equity and real estate investor in the world with an operating headquarter in Los Angeles.

- Worked as an integral 5-person acquisition team for distressed assets (loan portfolio and shopping mall assets) and prepared investment committee memo.
- Developed valuation analyses and conducted due diligence for group credits in Chung Shing Bank's \$1.55 billion non-performing loan sale.

**Credit Lyonnais Securities Asia**

**Taipei, Taiwan**

**Research Associate, Banking & Property Research Group**

**March – November 2003**

CLSA is one largest regional investment banking in Asia Pacific operating over 20 cities in the region, as well as in Amsterdam, London and New York.

- Supported senior analyst on the financial modeling of covered financial holding companies (FHCs), reports and

daily news commentary, corporate visits with fund manager clients, and coordinated client request reply on Taiwan financial and property sectors.

- Prepared research reports, including 7 FHCs, Taiwan property market outlook, and 4 residential developers.

**Naval Logistic Command Center, Ministry of National Defense**

**Kaohsiung, Taiwan**

**Second Lieutenant of Transportation Officer**

**July 2001 – March 2003**

The Taiwan Navy is the maritime branch of the Republic of China Armed Forces (ROCAF).

- Administrated vehicle dispatching office of 5-member staff for its daily and project-based logistic tasks, and safe driving education in Taiwan Navy Headquarters Base.
- Won “Best Naval Second Lieutenant” title during training camp and again upon delisting.

**Greater China Cyber Capital (Asia) Limited**

**Hong Kong**

**Associate for Telecom, Media & Technology – later merged into Yuanta Securities** **June 2000 – May 2001**

Yuanta Securities, part of Yuanta Financial Holdings is the largest investment bank in Taiwan.

- Served in the internet M&A field in Greater China and clients include Sina.com, Tom.com (the internet flagship of Li Kai Shing Family in HK), and PCCW-Hong Kong Telecom.
- Advised PC Home Group, the largest internet media company in Taiwan, in obtaining \$20 million in cash and \$20 million in equivalent shares from Tom.com (8001 HK GEM Board) for the consideration of \$80 million.

**Arthur Andersen**

**Taipei, Taiwan**

**Internet & Media Analyst, Global Corporate Finance Group**

**August 1999 – May 2000**

Arthur Andersen was the largest global CPA-led auditing, tax advising, consulting, and other professional services group before it collapsed in 2002.

- Provided corporate finance advisory services to clients of various business natures, such as internet, telecom, software, bookstore, retail, publishing, and TV media.
- Served as the first internet analyst in Greater China for Arthur Andersen, preparing reports on 20 internet investment opportunities in China for the advised private equity investor clients.