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## Saxum Real Estate Announces Two Promotions

Saxum promotes David Schoer to Director of Accounting & Operations and Lucas Malavarca to Vice President of Asset Management.

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**April 4, 2023, Summit, NJ:** Saxum Real Estate is excited to announce the promotion of David Schoer to Director of Accounting & Operations and the promotion of Lucas Malavarca to Vice President of Asset Management.

### David Schoer, Director of Accounting & Operations

Since joining Saxum in 2018, Dave Schoer has been a key contributor to Saxum's growth and success across all the firm's verticals. Dave has applied his versatility and extensive knowledge to leading multiple efforts including operations, budget forecasting, property management, taxes and insurance, fund administration, technology and human resources. Dave spearheads many aspects of the firm which has been critical to the efficient performance of Saxum's platform. His impact has been integral to the Saxum's explosive growth to a 37-person team managing ~\$2B AUM across three offices in the U.S.

*"Dave's selflessness, team-first attitude and relentless work ethic coupled with his versatility and ability to execute deliverables make him a tremendous teammate. His leadership has been a critical force fueling Saxum's growth and success. The list of Dave's accomplishments is long, and we are extremely grateful for his important and meaningful contributions through the years,"* Anthony Rinaldi, Founder & Managing Principal.

### Lucas Malavarca, Vice President of Asset Management

Since joining Saxum in 2019, Lucas Malavarca's role and his responsibilities have continuously progressed and expanded in the property management and asset management verticals across Saxum's portfolio. Lucas has continuously raised the bar for the firm as he's honed and expanded his skill set to contribute to the growth of the firm's portfolio. Due to his tenacity and impressive work ethic, Lucas has successfully executed Saxum's vision of repurposing distressed assets in transit-oriented downtown neighborhoods. Lucas has established a notable skill set, and in his new role he will continue to be integral to managing Saxum's nationwide portfolio of ground-up developments as well as stabilized multifamily and student housing assets.

*"Lucas is an incredible asset to Saxum. He is humble and extremely hardworking, always diligent in executing on the firm's portfolio, often behind the scenes. The pride Lucas takes in our portfolio is evident by the quality product that Saxum consistently brings to market. Not only does Lucas add value to the firm but his contribution allows us as an organization to build communities and impact lives. We are all incredibly thankful for all of Lucas's efforts and the attitude he brings to work every single day,"* Chad DeBolt, Managing Director & Principal.

**About Saxum:** Saxum Real Estate is a national vertically-integrated real estate investment and development firm. Saxum's current portfolio extends across a range of asset classes with total capitalization surpassing \$2B and includes over 2.5MM SF of ground-up cold storage development, 1,400 multifamily rental units, 4,000 student housing beds, and ~1MM SF of other assets. Saxum's development pipeline totals over \$1B in capitalization across multifamily, student housing, cold storage and industrial investments ranging from value-add to ground-up development. [www.saxumre.com](http://www.saxumre.com)

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