



BLACKBRIAR
A D V I S O R S L L C



Richard Spence – *Managing Partner*

Professional career comprised of over forty years of financial and operational experience serving private and public companies. He served as the lead on numerous complex domestic and international private and public financings for corporate clients as well as real estate, hospitality and tax exempt related financing. His operating experience includes financial and organization restructuring, acquisitions and divestitures. He provided strategic leadership to companies in multiple industries including telecom, real estate, hospitality, utility plant construction, manufacturing and distribution.

Dick is still serving as Senior Vice President – Project Financing for Panorama International, Inc., the leading resort advisory firm in the Americas and Caribbean where he arranged the refinancing and sale of several resort projects in Barbados and St. Lucia, provided land infrastructure financing on new project development and assisted management on resort financing projects.

Prior to joining BlackBriar, Dick served as Chief Financial Officer for 10 years for Link America LLC, a \$220 million MBE distributor of telecommunication products to the Tier 1 carriers with significant managed service applications. He was responsible for annual budgets, monthly financial reporting and projections and supervision of financial reporting and accounting functions. During his tenure, he arranged the sale of the refurbish unit in 2007 and negotiated the investment and finance relationship agreement with an investment group in 2008 which allowed the company to initiate its WMS business to the level achieved today. Dick was also responsible for analyzing capital investments and acquisition opportunities and all key contracts.

He served as a Managing Director for eight years at David Taussig and Associates, Inc., a Newport Beach, CA advisory firm specializing in special assessment bond financing and Property Assessed Clean Energy (“PACE”) financing programs. Dick represented the firm in all public financings for PID assessment bonds in the southwest and was integrally involved in the passage of the PACE act in Texas. His work included coordination with public finance bond underwriters on all assessment projects coordinating the client and the residing governmental entity

Prior to David Taussig and Associates, Dick served as a Managing Director for Capital Alliance Corporation, a middle market investment banking firm, for five years and prior to Capital Alliance, he was a Managing Director for Washington Equity Partners, a Washington, DC based international banking firm specializing in project financing in Asia. During his five year tenure, Dick arranged financing for seven power plants in the Philippines, an asphalt plant in Vietnam and a power facility in New Guinea.



Richard Spence – *Managing Director, BlackBriar Advisors LLC*

Prior to Washington Equity Partners, Dick served as Division President – Capital Markets for Southmark Corporation for nine years where he was responsible for all acquisition capital investments. He developed the largest network of LP financing in the country with over 21,000 brokers and international investors and provided the financing to build the company from an asset base of \$100 million to \$17 billion.

Prior to Southmark, he served as Executive Vice President for New Jersey Realty Corporation for six years where he was directly responsible for all accounting and financial management including the reorganization of \$185 million of real estate and corporate loans, negotiated bank settlements, liquidated assets and developed tax loss incentive real estate investment programs.

Prior to New Jersey Realty, he served as CFO of portfolio investments for Allen & Company, a leading NYC investment banking firm, where he was responsible for accounting administration, preparation of portfolio companies for S1 securities offerings, negotiated all portfolio acquisitions and managed all portfolio financial reporting.

Dick also served as Vice President of Acquisitions at Gulf and Western Industries and worked in various positions at Chase Manhattan Bank including as an officer in the National Corporate Banking Division serving multiple major corporate clients.

Education and Certifications:

- Bachelor of Arts - Hamilton College
- Masters of Business Administration - University of Miami

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