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BH Properties Names New CIO

By Kelsi Borland



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LOS ANGELES—**BH Properties**, a Los Angeles-based investor, has promoted **Steven Jaffe** to the position of chief investment officer and principal. Jaffe formerly held the position of EVP and general counsel at the firm, where he has worked for the past 11 years.

"The new position is thrilling—and far more in line with what I enjoy about the real estate business," Jaffe tells GlobeSt.com. "My years at BH Properties have been a great period of growth. For the past few years I've been very active in the marketing of the company, the sourcing of transaction and the strategic direction of the firm. This new position is in line with that direction. I'll still take the lawyer role from time to time but my focus will be on growing the portfolio and seeking new opportunities as the market evolves. Our value-focused investment program allows us to be highly competitive and our flexibility in various asset classes allows us to react to market

shifts quickly. Those strengths make BH an exciting place to work."

In Jaffe's seasoned career, he served as general counsel at **Center Trust**, and he served as an attorney at Los Angeles-based law firms **Pircher, Nichols & Meeks** and **Russ August & Kabat**. He holds a J.D. from the University of California's Hastings College of the Law in San Francisco, and a bachelor's degree from the University of California at Berkeley.

In his new role, Jaffe will oversee the firm's acquisition and disposition strategy and the company's overall growth. "My goals with the new position are varied," says Jaffe. "I will help direct our acquisition and disposition strategies while also focusing on driving the firm's bottom line." BH Properties focuses on purchasing and repositioning troubled assets in the industrial, multi-family, office and retail markets.

The firm recently hired **Andrew Van Tuyle** chief acquisition officer as well. In the new role, Van Tuyle will oversee property and debt acquisitions across property types in the southwest region.