

LEADERS

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KALIKOW



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A LASTING LEGACY

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PURPOSE

BUILDING A
STRONG FISCAL
FOUNDATION

CGCC

LEADER TO LEADER

PIERRE-VINCENT
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LEADERS TRIBUTE

Leading With Discipline

An Interview with Glenn Grimaldi, Chief Executive Officer, Naftali Credit Partners

EDITORS' NOTE As CEO of Naftali Credit Partners, Glenn Grimaldi oversees credit investments for Naftali Group's lending subsidiaries, including Naftali Shaked Partners II. In this role, Grimaldi oversees origination, operations, and asset management and manages the in-house credit team. He also serves on the NSP II's credit committee. Prior to this role, Grimaldi was Executive Vice President and Head of U.S. Commercial Real Estate for HSBC Bank, one of the world's largest financial institutions. Grimaldi managed a portfolio of over \$20 billion of mortgage investments in over 45 states across the United States. In addition to his direct involvement in originations and approval of real estate investments, he oversaw a team of over 65 mortgage professionals in all the U.S. gateway markets. Grimaldi has over 35 years of experience in commercial real estate finance and during that time has overseen or participated in the financing of over \$100 billion of transactions in commercial real estate. He also oversaw the syndication of over \$50 billion in commercial real estate financings with over 75 U.S. and international institutional partners. Grimaldi holds an MBA from Indiana University's Kelley School of Business.



Glenn Grimaldi

projects that benefit from creative solutions and dependable execution in a more dynamic lending environment.

How do you define Naftali Credit Partners' mission?

Naftali Credit Partners' mission is to provide flexible, reliable capital to experienced sponsors and deliver strong risk-adjusted returns to our investors. The platform focuses on complex or transitional assets in key U.S. markets, offering financing solutions including first mortgages, mezzanine debt, and preferred equity. Our goal is to bring clarity and speed to transactions that benefit from a more customized approach.

“We lead with discipline and a long-term approach to building trust.”

What have been the keys to Naftali Credit Partners' strength and leadership in the industry?

We lead with discipline and a long-term approach to building trust. Our underwriting is thorough, and once we commit to a deal, we remain actively involved at every stage. That kind of engagement matters, especially when timing is tight and execution needs to be precise. Borrowers and investors and our bank partners know they can rely on us to deliver what we've committed to.

How does Naftali Credit Partners differentiate itself from other real estate debt funds?

We bring a real estate-first mindset to everything we do. Because of the combination of our development and banking backgrounds, we understand how to structure capital around the realities of a project. That perspective shapes how we evaluate risk and support sponsors throughout the life of a deal. We are real estate people, not financial engineers. We pay attention to the needs of our borrowers, investors and bank partners.

Will you highlight the expertise and experience of the Naftali Credit Partners team?

Our team draws from institutional lending, real estate investment, and development backgrounds. That mix allows us to approach each deal from multiple angles and structure capital in a way that reflects how projects are actually executed. We're closely involved from origination through payoff, which helps us deliver with consistency and clarity.

What do you feel are the keys to effective leadership, and how do you approach your management style?

Leadership, to me, is about knowing your goals and objectives, listening to the needs of your clients, giving your team the tools to make informed decisions, and remaining disciplined to those principles. Consistency, leading by example, and clear communication are important in leading the team, but also in leading all of the constituents outside of the company that rely on us. When expectations are clear and steady, it creates confidence across the board. It sets a tone for the whole team and builds the kind of credibility you need to lead through uncertainty.

What advice do you offer to young people beginning their careers?

The most valuable thing early on is understanding the basics. Listen carefully, ask thoughtful questions, and stay engaged even when the task feels routine. Routine and basics are the building blocks. If you don't show an interest in those, then you can't advance. Be dependable, show up and do more than is asked, and don't be afraid of change. Showing a real interest in learning builds trust and leads to more responsibility. That's how real experience starts to take shape.

When are your views on the future of private credit?

Private credit is becoming a more essential part of a more complicated capital stack, and I expect that role to continue expanding. Naftali Credit Partners is well positioned to lead in this new market. There is a real opportunity to rethink how deals are financed and to support sponsors with good projects in good markets. The challenge will be maintaining discipline in a changing market, but firms with a clear strategy and strong alignment with borrowers will be in a position to lead the next cycle. Every deal is different, and every market cycle is different. Helping good clients remains the most exciting thing about the industry to me and always has. ●

FIRM BRIEF Naftali Credit Partners (naftaligroup.com/naftali-credit-partners) is headquartered in New York and operates as a subsidiary of Naftali Group, a vertically integrated developer and owner-operator of residential, commercial, and mixed-use properties founded by Miki Naftali. An active participant in the New York and Florida real estate markets, Naftali Credit Partners seeks to provide capital solutions to top-tier sponsors seeking to create the most thoughtfully conceived and well-executed projects.

Will you discuss your career journey?

I began my career in real estate finance more than 30 years ago and spent the majority of that time at HSBC, where I led the U.S. Commercial Real Estate group and managed a \$20 billion portfolio. Over the years, I've worked on more than \$100 billion in transactions across major markets, with a focus on complex deal structuring and long-term relationship building. Then, in 2022, I joined Naftali Credit Partners as CEO to help scale a lending platform built around real estate expertise and reliable, tailored capital. My focus now is on financing