

DAVID B. DIBO

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EXPERIENCE

CENTRUE BANK, CHICAGO METRO/CENTRAL IL/ST. LOUIS

2011 – 2017

Centrue Bank is a one billion dollar publicly traded bank that was one of the largest troubled community banks in Illinois in 2010. Primary stockholder, in concert with new President, revamped management team in effort to return bank to profitability. Recruited as lead consultant and first senior hire in new regime.

Key Accomplishments:

- Using proactive entrepreneurial approach, renegotiated, managed, repositioned, and sold assets, moving bank out of troubled loans and into unanticipated profits with significant earnings impact.
- With bank's presence enhanced by success of this hands-on approach, became one of bank's largest, most profitable lenders – often closing challenging opportunities initially deemed impossible.
- Assisted President, CFO, Chief Credit and Lending Officers in understanding, structuring, and simplifying real estate and hospitality collateralized transactions.
- Bank sold in June 2017; 40% return to recapitalized investors.

DIBO & PARTNERS, CHICAGO, IL

2006 – 2011

A real estate and business consulting boutique. Dibo & Partners proactively advised and executed winning strategies for banks, real estate entities, private corporations and municipalities, employing out-of-the-box and often counter-intuitive ideas for lucrative outcomes.

Key Accomplishments:

- Worked hands-on with senior BMO Harris management as advisor, manager, receiver, sales agent, and purchaser for special assets. Created and executed exit plans that aggressively anticipated needs of buyers. Results were highly enhanced values and shorter hold times.
- Led efforts for County Executive of Racine, WI to value, create plan, and negotiate extremely favorable buyout of 1,000 slip marina from leasehold developer.
- Won bankruptcy bid and successfully negotiated with Yale University to develop Omni Hotel in New Haven; took over St. Regis Hotel for ShoreBank (now Urban Partnership Bank) and prepared for sale.

PRM REALTY GROUP, CHICAGO, IL

1999-2005

PRM was successor company to VMS Realty (below). The company purchased and ventured highly desirable real estate for hospitality, residential, and retail uses.

Key Accomplishment:

- Working with Peter Morris, created and executed strategy to assemble, conceptualize, package, develop, and ultimately sell/venture a shuttered waterfront property in the Virgin Islands for a marina, retail and luxury lifestyle destination in a highly profitable transaction with Andrew Farkas. (IGY-yachthavengrande.com)
- Sourced international hotel company that needed financing partner; helped close joint venture.

MORGAN STANLEY / VAN KAMPEN FUNDS, OAKBROOK, IL

1991 – 1999

Van Kampen was an investment advisory company owned by Xerox and then sold to Morgan Stanley.

Key Accomplishments:

- Helped save floundering high yield bond fund by creatively gaining control of underlying real estate and leveraging dual positions into large recoveries.
- Took control of 17-hotel portfolio on behalf of Xerox and five other lenders. As lead, put creative and lucrative bankruptcy strategy in play, then negotiated sale/settlement from Wall Street firm that syndicated loan.

VMS REALTY GROUP, CHICAGO, IL

1983 – 1991

VMS was second largest hotel owner in the U.S. and a multi-billion dollar general partner and fund manager of resorts, office buildings, residential units, and land assets.

Key Accomplishments:

- Purchased and sold company's most profitable assets, including purchase and JV of 50 beachfront acres in Hawaii, 120 acres in Rancho Palos Verdes, as well as numerous Four Seasons, Marriotts, Hyatts, Omnis, and Holiday Inn hotels.
- Assisted Xerox with dispositions of large office, apartment, and retail complexes.

WASHINGTON REAL ESTATE INVESTMENT TRUST (WRIT), WASHINGTON, DC

1981 – 1983

WRIT is a long standing equity REIT that owned apartments and office buildings in the Washington, D.C. SMSA.

Key Accomplishment:

- As assistant to President, converted rent controlled apartment to hotel, then sold for large gain for trust.

EDUCATION

THE WHARTON SCHOOL, THE UNIVERSITY OF PENNSYLVANIA, PHILADELPHIA, PA

Bachelors of Economics, Finance

AFFILIATIONS

THE WILMETTE THEATRE, WILMETTE, IL

2011 – 2012

Purchased, renovated, sold to not for profit

THE RENFREW CENTER, PHILADELPHIA, PA

1998 – 2000

Partner, Board member for women's health center specializing in treatment of eating disorders

GUEST LECTURER

UNIVERSITY OF PENNSYLVANIA, THE WHARTON SCHOOL MBA PROGRAM

Case Study: Conversion of Apartment Buildings to Hotels

CORNELL UNIVERSITY, SCHOOL OF HOTEL MANAGEMENT

The Economic Analysis of Purchasing a 24 Hotel Portfolio in Diverse Geographic Regions in the U.S.

NORTHWESTERN UNIVERSITY, KELLOGG SCHOOL OF MANAGEMENT

Case Study: Defaulted Developer Loan