

# Compendium Confronts the Financial Meltdown

## Q&A with Julie Tanaka, CEO of Twin Cities-based Compendium Business Strategies

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Julie Tanaka thinks she has found a new way to help restore the financial markets and commercial real estate sectors to health.

Tanaka started Compendium Business Strategies in March 2009 with commercial real estate attorney Roseanne Hope. The business brings together [financial institutions](#), government and investors to "break up the logjam in the lack of liquidity in the marketplace," says Tanaka, the CEO, in a Q&A with Finance & Commerce.

In her 25-year career, Tanaka has held leadership positions with RBC Dain Rauscher, U.S. Bank and PricewaterhouseCoopers, where she gained experience in structured finance for commercial real estate, debt and equity placement, mergers and acquisitions, portfolio management and valuation. Tanaka earned her Master of Business Administration from Columbia University, where she served as student body president. Tanaka also is a two-time honoree of F&C's Top Women in [Finance](#) awards.

Q. Why did you start Compendium?

A. Back in September 2008, I was mesmerized by the financial meltdown, so I really racked my brain for five months to see what I could do. Then this all came to me. I wrote a business plan and called Roseanne Hope, who was at Faegre & Benson and has been a very successful commercial real estate attorney for more than 20 years. I asked her to work with me, and she was all for it. We quit paying jobs to start Compendium,

and within two weeks we were in meetings with the [FDIC](#) and sharing information with them.

Q. What does your firm do?

A. We bring together financial institutions, government and investors to break up the logjam in the lack of liquidity in the marketplace. We're basically commercial real estate consultants and work with all three parties to help the commercial real estate industry through a recovery. We represent a couple dozen investors who have asked us to find commercial real estate they can acquire nationwide and outside the United States. This alleviates some of the pressure on the banks. We can't help the banks and we can't help the economy unless we bring money to the table.

Q. Who are your clients?

A. We're working with pension funds, real estate investment trusts (REITs), high net worth individuals and sophisticated real estate investors/owners/operators. We also help the government formulate policies to help build the next programs that will alleviate the financial crisis, and we make sure people understand current government programs.

Q. How is business?

A. It's going extremely well. We have been very well received not only by banks and other owners of commercial real estate but by investors. At one point we had more than \$2 billion to invest across the country, and it all happened within nine months. The good news is that a lot of these banks have improved their health, and they are looking for ways to enhance their real estate portfolios. Other banks are selling their loans and real estate because prices have improved. Banks are coming to us to help them sell their notes or their properties; they are turning their portfolios and generating cash so they can have stronger lending capabilities.

Q. Have you added other services?

A. We are helping to raise capital for large organizations. We're raising \$50 million to \$100 million for a startup REIT to launch next year that is going to buy multifamily properties nationwide. We're going directly to folks who want to invest in the REIT. They provide the capital, and the REIT provides the opportunity.

Q. What is the best part of your job?

A. I really love being able to help the banks, the borrowers, and find a home for these assets that need to change hands. We're developing creative solutions so that borrowers can continue to own their property. We feel good about that. I also like the entrepreneurial nature of what we're doing. It's very challenging. We're paving new ground in an environment where there is no road map. We have to think hard on finding the best solution, determine how we execute and execute quickly so that everybody wins.

Q. Has it been difficult starting a business during a recession?

A. We are very positive people, and we don't take no for an answer. We keep moving forward until we accomplish our goal. It's exciting that we're really helping the system and, in the end, creating a solution so that every step you take is closer to getting back to what is the new normal. It also leads back to why we started the business.