

## **Irvin Kessler, Principal / Chairman**

After successfully investing together in various commercial real estate assets, Irvin Kessler and Phillip Jaffe formed Provident Real Estate Ventures in 2013. Irv will draw upon his extensive experience and success in the investment world to analyze real estate investments for the company. Irv's career began in 1978 as an independent floor trader on various Chicago exchanges. A successful start led to the formation of Kessler Asher Clearing, a Clearing Member of the Chicago Board of Trade, Chicago Mercantile Exchange, National Securities Clearing Corporation, and the Options Clearing Corp., as well as being a member of various exchanges including the Chicago Board Options Exchange. In 1996, the firm was purchased by Spear Leeds, and subsequently Goldman Sachs. During this time, Irv served on the board of the Chicago Board Options Exchange, as well as the Cincinnati Stock Exchange.

In 1994, Irv co-founded Deeplaven Market Neutral Fund, a multi-strategy Hedge Fund focused on providing institutional clients with excellent risk adjusted returns. In 2000, Deeplaven, and its sister firm Arbitrade, were sold to a public company. Until the end of 2001, Irv served as CEO and CIO of Deeplaven which had \$1.3 billion under management and generated an average annual return to investors of 22% with only 1 losing quarter over the 8 years of his stewardship.

In mid 2003, Irv decided on a different and more opportunistic model for managing money. Over the next nine years, Irv founded five (5) various and successful focused funds that were opened to take advantage of a specific opportunity, and would close down after the opportunity had passed. Three of the funds closed with the return of investor capital as the themes played out.

In 2007, Irv started Provident Real Estate Advisors LLC (PREA). Through it and sponsored partnerships, he began to implement a strategic residential real estate investment strategy, purchasing single family homes to rent, with hubs in Minnesota, Arizona, Nevada, Florida and Georgia. This evolved into Silver Bay (NYSE-SBY), the first public REIT in this niche. Irv was the Chairman of the Board at the time of its sale in 2017. Irv continues to manage Residential Mortgage hedge funds, with approximately \$400 million under management in these real estate related Funds. Irv is also a partner in Walleye Trading Advisors, LLC, an options market making hedge fund.