

**Birtcher Development & Investments  
Legacy of Leadership, a monthly video series**

**December 2008  
Bill Petak, Managing Director, AIG Investments**

Creating Success in Today's Economy

"Don't focus on what is negative currently, don't dwell on the past, but now look to the future to determine the best ways you can make the right steps and to be successful in what is a changing, a constantly changing environment. You have to understand it and you have to look for ways to mitigate the downside associated with it and essentially take advantage of it in the future."

Find Your Niche

"I think moving forward today in this environment, you have to look to Blue Water strategies in order to separate yourself from the rest of the crew, the rest of the herd, the rest of the red tide that's out there. Today for me, when I look at Blue Water, I look at trying to find an area where nobody else is, and I think that's getting back to basics in the real estate business."

"It's going to be taking it back to a more simple model, a more simple manner and method of investing and a more traditional manner and method of investing that would allow for better risk adjusted returns with lower risk."

Advice to the Next Generation of Professionals

"I think for young people entering the business the best thing that they can do is to find a mentor. When I meet young people I oftentimes discourage them from attempting to get into some sort of training role within a large corporate entity."

"If you have the opportunity to identify and work with an individual who in himself is a leader in the industry and that sees you as an important part of his business and his growth and development of his business, he'll find ways to give you more and more responsibility and you will grow exponentially within the context of a small environment making important decisions than you will within a large corporate environment being a small piece of the bigger picture."

Looking Ahead to 2009

"I think the new administration has to address a couple of things not necessarily just one. I think first and foremost as we all see today any new administration is going to have to address the credit environment."

"As part of that they'll have to address reform related to the rating agencies and their involvement in structure product and in the capital markets in general. Once we get that confidence back in the system, and we get a system that works again as it relates to providing credit and flow of funds into the market, a lot of stress will be alleviated."

Each month throughout 2009 Birtcher will post a new video to its website, [www.birtcherdevelopment.com](http://www.birtcherdevelopment.com)

Video produced by [Birtcher Development & Investments](http://www.birtcherdevelopment.com) and [Idea Hall](http://www.idea-hall.com).

## Bill Petak Biography

Bill Petak

*Managing Director, Mortgage Lending and Real Estate*  
AIG Investments, Los Angeles

Mr. Petak joined AIG Investments with the merger of SunAmerica in 1999 and is currently Managing Director of Mortgage Lending and Real Estate. He is responsible for the nationwide production of real estate investments and mortgage lending program. Mr. Petak joined SunAmerica in 1990 and was most recently Senior Vice President responsible for SunAmerica Investments national mortgage lending and real estate investments and its leveraged lease real estate acquisitions.

Mr. Petak has served as a Loan Committee Member and as a member of the Board of Directors of Greenpark Financial, one of the nation's largest Fannie Mae Designated Underwriter and Service lenders for multifamily properties. Prior to SunAmerica, he was Director of Acquisitions for a Southern California apartment developer responsible for acquiring and arranging the financing of all construction projects and land acquisitions. He also worked with Pacific Financial Group responsible for locating, analyzing and structuring new real estate acquisitions throughout California, as well as coordinating the financing and refinancing of existing portfolio properties.

Mr. Petak's experience in the real estate industry began in 1983. Mr. Petak received a BS in Finance and Business Economics from the University of Southern California and is a member of the Mortgage Bankers Association.

For more information, visit [www.aiginvestments.com](http://www.aiginvestments.com)