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Antares Alums Open Advisory Firm

Two workout specialists who left **Antares Investment Partners** in April have launched an advisory firm focused on distressed assets.

David Steinberg and **Bret Salzer**, whose New York firm is called **FrontView Advisors**, will target distressed deals from two angles. They will advise lenders, borrowers and developers on loan workouts, deal restructurings and management of troubled assets. At the same time, they will source distressed debt and properties for investors. They are currently advising five investors, a mix of private equity firms, institutional players and wealthy individuals.

Steinberg and Salzer are focusing on collateral in the Boston-to-Washington corridor, including “broken” condominium projects and retail, office and multi-family properties.

FrontView charges an upfront fee for its advisory work and in some cases may participate in gains at the back end of an investment deal. The partners plan to focus on property investments down the road.

During the past two years, Steinberg and Salzer have worked on a combined \$2 billion of workouts and restructurings of complex debt and equity deals, both for Antares and for outside clients. Antares, a Greenwich, Conn., developer, has been struggling with projects it took on during the height of the market.

Steinberg was a vice president at Antares, where he focused on loan workouts and restructuring of joint ventures and other investment vehicles. Before joining the firm in 2007, he was an attorney in the New York office of **Paul Hastings**.

Salzer was Antares’ general counsel, joining the firm in 2006. He previously was an attorney at **Schulte Roth** for more than nine years.

Another Antares alumnus, **Christopher Bellapianta**, has joined FrontView as a principal. ❖