



Ted Torres & Steve Opp Join CREDE

Overseeing Hospitality and Residential Development

Irvine, CA, January 27, 2020 – Hospitality and Residential industry veterans Ted Torres and Steve Opp have joined CREDE (Commercial Real Estate Development Enterprises) as Managing Directors to expand the company's breadth in hospitality and residential development.

Torres will oversee new and existing hospitality development projects for the company, specializing in the front-end vision, brand engagement, operating partnerships, and entitlement approvals.

Based in Scottsdale, Torres has overseen the development of more than 5,000 hotel rooms in all asset classes from economy to luxury in the United States, Russia, Chile, Peru and the Caribbean. A lifelong hotelier, Torres is a CHA (Certified Hospitality Administrator), the hotel industry's highest professional designation, and has served on franchise advisory boards for three major hotel companies.

Opp will focus on the development of urban infill, hospitality and residential mid to high-rise projects, and master planned communities. In this capacity, he will oversee new and existing projects, providing value and vision while acting as project executive of development.

Opp has previously managed the entitlement and development of thousands of hotel rooms and residential units across North America, with a special focus on mid to high-rise city center developments. He has overseen projects that include industrial re-purposed assets to large scale residential/mixed-use master planned communities, for both foreign and domestic clients ranging from high net-worth individuals to Fortune Global 100 companies.

"The expertise that Ted and Steve bring to CREDE allow us to provide deep knowledge and invaluable insight to execute development projects of all sizes and asset classes," said Colby Durnin, CEO of CREDE. "Their addition to our team broadens and elevates our development and operational services, not just for the hospitality industry, but for large scale residential and mixed-use master planned communities."

CREDE is currently redeveloping multiple adaptive reuse projects for conversion to unique upscale hospitality assets, and development of luxury multifamily beachfront assets in southern California and developing ground up branded boutique and luxury convention center hotels in the southern and southeastern United States.

CREDE, with offices in six states, has three distinct divisions: Development, Construction Advisory and Asset & Property Management. The company provides its full spectrum of services to commercial real estate clients nationwide. CREDE is headquartered in Irvine, California and has offices in Arizona, Nevada, Tennessee, Texas and Utah. For more information, please visit www.credegroup.com.

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