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Preston Hollow Hires Municipal-Bond Team From Mesirow Financial.

Preston Hollow Capital, a Dallas-based boutique firm specializing in economic development and affordable housing projects, hired three employees from Mesirow Financial Inc. to open a capital-markets group in San Francisco.

Preston Hollow, formed in 2014, hired Curtis Erickson, Peter Bianchini and Richard Akulich. Erickson, Mesirow's former head of high-yield municipal trading, will handle loan structuring, pricing and secondary-market trading. Bianchini and Akulich will manage credit research.

"Curtis is one of the most respected professionals in the municipal capital markets, and he brings an accomplished and well-known team in Peter and Richard," Jim Thompson, Preston Hollow's chairman and chief executive officer, said in a news release. "When coupled with PHC's recent increase in its permanent equity capital to \$625 million, our new capital markets group will enable us to provide more efficient pricing and execution for the benefit of borrowers."

Preston Hollow has invested \$30 million in a residential and commercial project developed by Related Cos. in Tuxedo, New York, about 40 miles northwest of New York City, according to its website. The firm also purchased \$55 million in bonds issued by a San Antonio, Texas-based agency to redevelop a former Air Force base into a mixed-use community.

Before Mesirow, Erickson, 46, traded municipal bonds at JPMorgan Chase & Co. and Bear Stearns Cos. Bianchini, 53, served as Mesirow's senior municipal strategist, and before that was XL Capital Assurance's head of West Coast origination. He also worked as a credit analyst at S&P Global Inc. for 14 years.

Akulich, 35, a specialist in the tobacco-bond sector, served as managing director at Mesirow, and before that spent five years at JPMorgan.

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