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Signature Bank shuffles leadership in wake of George Klett retirement

Signature Bank announced the retirement of George M. Klett, Group Director, Executive Vice President and Chairman of its Commercial Real Estate (CRE) Committee, effective January 2, 2018.

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He will remain active with the Bank in a senior advisory role until March 2020.

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Klett joined Signature Bank in October 2007 from Capital One, formerly North Fork Bank, in Melville, N.Y., bringing four decades of experience to the bank, along with a team of six banking professionals.

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The team comprised some of the industry's top commercial real estate lending veterans, who have continued their reputation in CRE while at Signature Bank.

Since joining Signature Bank, Klett and his team have been credited with significantly contributing to the growth of the loan portfolio and establishing its commercial real estate leadership position.

As of the third quarter ended September 30, 2017, the Bank's CRE portfolio was \$23.6 billion, including \$14.8 billion in multifamily loans.

Succeeding Klett are two colleagues, Joseph Fingerman and John Zieran, who originally joined Signature Bank with him a decade ago, and with whom he has closely worked for nearly 20 years.

Joseph J. DePaolo, co-founder, president and chief executive officer at Signature Bank, said, "We are committed to continuing to build upon the strong, solid foundation George has helped create while further leveraging the resources he put in place over the past decade.

"Additionally, with George on board as a consultant, he will serve as an advisor to Joseph Fingerman, John Zieran and our senior management team as we transition to new CRE leadership. We will continue on the path George and his team paved throughout the metro-NY commercial real estate arena to further expand our growing loan portfolio."

Klett, 67, received an honorable discharge from the United States Air Force, where he reached the level of Staff Sergeant.

He serves on the Board of Governors for The Real Estate Board of New York and is a member of the Lincoln Center Real Estate & Construction Council.

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