



About Ian James “Jim” Cihak

Ian James “Jim” Cihak is CFO and COO of Woodbine Development Corporation, overseeing the accounting, asset management, legal, underwriting and human resources functions. Jim joined the company’s accounting department in 1984, eventually moving up and serving as treasurer and controller, VP of asset management and SVP of asset management in 1999 before assuming his current roles in 2014. Today, Jim plays a vital role in negotiating and closing sales, handling partnership negotiations and financings for Woodbine’s projects.

Jim excels in the area of legal negotiations with partnership documents, loan agreements, management agreements, and purchase and sale agreements. He is highly analytical, with skills that include a knack for digesting legal documents, dissecting complex structures and understanding how legal documents can impact those complex structures and quickly finding solutions that will work for everyone involved in a deal—whether specific to tax implications, terms and structures and then some. His abilities are recognized as highly valuable to the Woodbine team, partners and investors.

One of Jim’s most significant recent projects was the 2017 restructure of Woodbine as a company. Woodbine was established in 1973 as a subsidiary of a Hunt Oil Company affiliate and then restructured in 1993 with Hunt as the financial limited partner. Over the course of five months, Jim’s restructuring established Woodbine as a self-sufficient company—independent of Hunt’s financial support while maintaining a strong partnership with the Hunt organization. As part of the restructuring, Jim also set up all HR, benefits and payroll functions and arranged a \$25 million line of credit, giving Woodbine agility to pursue acquisition opportunities.

In 2017, Jim helped leadership create Woodbine Legacy Investments, a \$100-million private equity fund dedicated to the acquisition and development of upscale select-service and full-service branded and boutique hotels throughout the United States. Jim negotiated debt structures and management agreements for the fund’s first acquisitions, the Hilton Dallas Park Cities and W Atlanta Buckhead, assets totaling over \$130 million.

Jim graduated from the University of South Dakota with a degree in accounting, which led him to his first position at Woodbine. He is a Certified Public Accountant. Since the early 2000s, he has been involved with the Hotel Asset Managers Association, regularly attending industry conferences such as NYU Hospitality Investment Conference, ALIS and the Lodging Conference. In 2017, Jim was named “Dallas CFO of the Year” by the *Dallas Business Journal*—and, that same year, he and his wife set up a family trust with the Dallas Foundation to benefit local charities.