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Banking & Financial Services

Trimont settling in uptown after landmark deal with Wells Fargo



Image: Trimont

Trimont opened its Charlotte office in January at the One South building in uptown. The move comes after the Atlanta-based company acquired Wells Fargo's nonagency, third-party commercial mortgage servicing business.

COURTESY OF TRIMONT



By [Symone Graham](#) – Staff Writer, Charlotte Business Journal

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Story Highlights

- Trimont has established a permanent Charlotte office at One South, where it leases 68,000 square feet across three floors.
- The office houses about 300 employees who joined the firm when it acquired a commercial mortgage unit from Wells Fargo.
- The deal made Trimont the largest servicer of commercial real estate loans nationwide.

Trimont is settling into a new office in uptown following its acquisition of a mortgage unit from [Wells Fargo & Co.](#)

The Atlanta-based commercial real estate loan servicer has three floors at One South after its move in late January. [Trimont signed a 12-year lease](#) for 68,000 square feet across floors 12, 14 and 15 of the tower at 101 S. Tryon St., establishing its first permanent Charlotte office. The firm previously subleased space from Wells Fargo at 550 S. Tryon St.

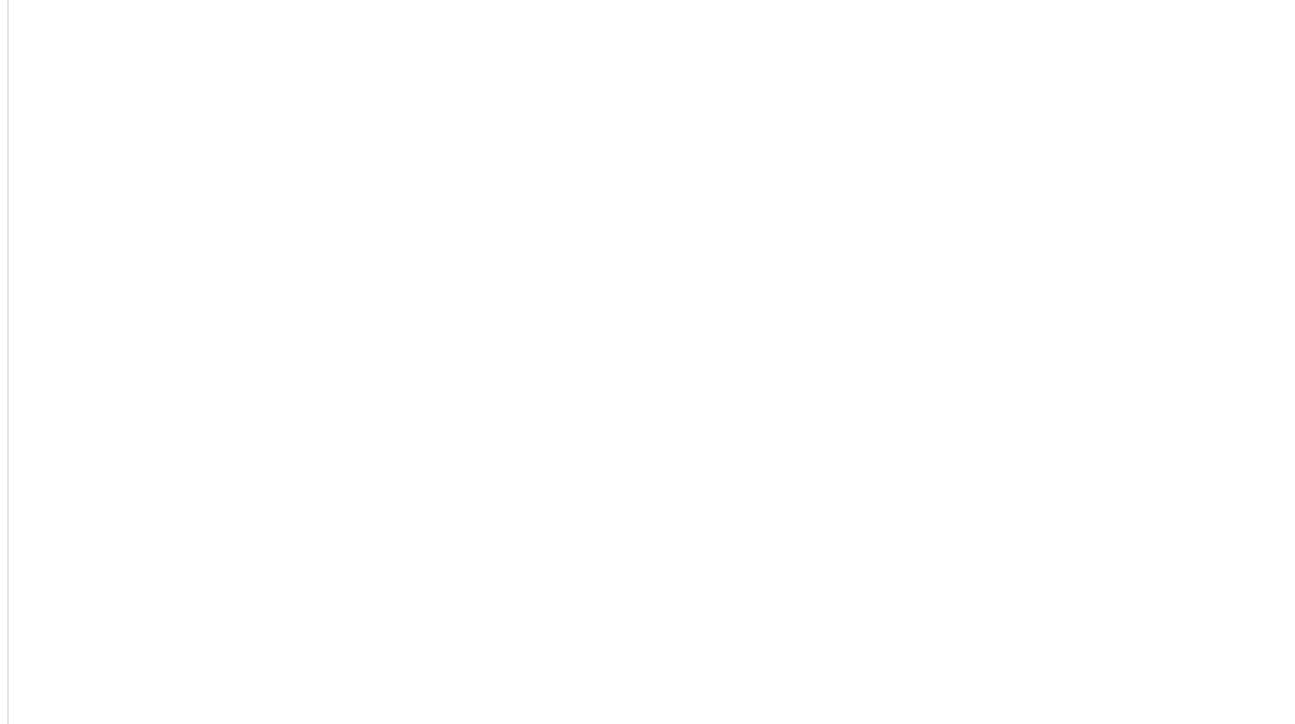
The office is occupied by roughly 300 local employees who transitioned to Trimont as part of the firm's deal to acquire Wells Fargo's nonagency, third-party commercial mortgage servicing business.

That [transaction was announced in August 2024](#), as [Wells Fargo \(NYSE: WFC\)](#) pulled back from capital-intensive and higher-risk areas of commercial real estate. The deal made Trimont the largest servicer of CRE loans nationwide, managing roughly \$715 billion in U.S. and international loans.

Wells Fargo at the time said the sale of the unit aligned with a broader strategy to focus on businesses core to its consumer and corporate clients while navigating regulatory pressure and market volatility.

The bank's Charlotte workforce was a factor in establishing the office uptown, as many of the CRE servicing employees affected by the deal were already based in center city, said Jennifer Sorensen, Trimont's chief operating officer. Wells Fargo maintains its largest employment base here.

“This is a group of very tenured employees that’s been here, and so they’ve been coming into the uptown area for a long time,” Sorensen said. “We didn’t want to really change their commutes. We didn’t want to change the entire vibe for our employee base here.”



Trimont opened its Charlotte office in January at the One South building in uptown.

COURTESY OF TRIMONT

Trimont's Charlotte office now houses a broad mix of roles tied directly to the firm's expanded servicing platform.

"You have a lot of asset management functions," Sorensen said. "You have a lot of our operational opportunities here. You have client services here. And then you have a lot of corporate functions for Trimont here as well."

The office currently accommodates just over 300 employees, with room to add approximately 75 more without expanding the footprint.

Employee response since moving into the space has been strong, Sorensen said, reflecting a shift from traditional bank office environments.

"There's a real energy," she said. "There's an absolute buzz that's going on here."

The space was designed to support in-person collaboration, with large open gathering areas, wellness rooms and social hubs. Trimont operates on a hybrid schedule, with employees in the office Tuesday through Thursday and remote work on Mondays and Fridays.

The build-out was completed in less than a year and involved Charlotte-area partners, Sorensen said. More than 60 pieces of North Carolina artwork are featured throughout the office.

"We really thought about, how do we bring the Carolinas into this space? How do we reflect the vibe of the Carolinas? How do we bring local artists into the space for employees to enjoy?"

Founded in 1988, Trimont has more than 1,100 total employees and serves clients across 72 countries.

As the firm focuses on integrating the unit acquired by Wells Fargo and stabilizing its expanded platform, Sorensen said Charlotte will remain important because of

its workforce, proximity to Atlanta and access to clients and borrowers. She said the city gives Trimont flexibility as it evaluates future growth while operating across global markets including London, Australia and India.

“We’re committed to the Charlotte market for the long term,” she said.

T H E L I S T

Banks with fastest-growing commercial & industrial loan portfolios in Charlotte

Year-over-year change

Rank	Prior Rank	Business name
1	1	Bank of America Corp.
2	2	Uwharrie Capital Corp.
3	3	New Republic Bank

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