



Adding Value

OUR EXPERTISE

- Accounting
- Appraisals
- Asset Management
- Auctions
- Broker Opinions of Value (BOV)
- Brokerage
- Construction Management
- Development Management
- Economic and Fiscal Impact Studies
- Environmental Consulting Assistance
- Exchanges
- Feasibility Studies
- Financing Assistance
- Highest and Best Use Studies
- Joint Venture Structures
- Marketing and Leasing
- Market Research and Demand/Supply Analysis
- Pension Fund Consulting
- Portfolio Due Diligence
- Project Management
- Property Assessment and Evaluation
- Property Management
- Property Repositioning
- Receiverships
- Work-Out Strategies

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Commercial properties with non-performing loans or loans that cannot be extended or refinanced under current market conditions are increasingly being foreclosed by special servicers, banks, and other financial institutions. These financial institutions demand qualified professionals on the ground to provide services in the following primary categories:

- Property management
- Leasing
- Valuation (BOVs) and appraisal
- Receivership
- Project and construction management
- Workout strategies
- Capital markets
- Disposition

All of the above matters must be addressed in the context of the physical, financial and market conditions of the properties including:

- Occupancy of property
- Operating performance
- Financial health of the tenants
- Neighborhood conditions and trends
- Trade area occupancy and demand
- Age and condition of property
- Rent comparisons with competing properties
- Concessions and tenant improvements required

Foreclosure of each property is often greeted by additional challenges including:

- Short time-frame for assumption of ownership with limited human resources within the financial institutions for ramp-up of owner's responsibilities
- Property specific issues often in "full bloom" such as: tenant defaults, unpaid vendors and utilities and un-addressed leasing opportunities
- Geographic disbursement of assets from coast to coast
- Multiple product types including in office, industrial, retail, hotel, multi-family and land

Upon foreclosure, financial institutions expect a "SWAT team" approach from their service providers to rapidly mobilize the team necessary to perform the following:

- Provide well-informed BOVs and appraisals
- Serve as receiver on short notice
- Immediately assess on-site conditions and stabilize the asset
- Promptly establish property accounting and direct rental income to owner
- Analyze and determine capital recommendations for the property
- Implement asset and capital strategies for the property
- Provide timely, thorough and clear reporting and accountability to the owner
- At all times, act on the owner's behalf in providing well-informed and productive recommendations and strategies