

# STRESSED & DISTRESSED SERVICES

Strategic solutions for maximum  
recovery to investors



**CUSHMAN &  
WAKEFIELD**



# Ready for Today's Challenges

Cushman & Wakefield's Stressed & Distressed Services team provides a full spectrum of real estate asset services to ensure maximum, measurable outcomes for underperforming real estate assets. We leverage our world-class experience and local market knowledge to evaluate each situation and identify the appropriate tools and execution strategies for asset recovery. Our relationships with investors and capital sources, fluency in legal policy, and focus on understanding the uniqueness of each asset contribute to a smooth receivership, stabilization and maximum return on our clients' investment.

## Comprehensive Service & Integrated Solutions

We have significant experience providing a full range of advisory, capital markets and support services for banks, fund sponsors, financial institutions and opportunistic investors. These services include asset management, property management, accounting and lease administration. Additionally, we provide project management, asset leasing, market research as well as valuation and advisory services.

Our solutions are extremely flexible. Whether clients require a single service or multiple areas of expertise to help them solve their challenge, our goal is to be a trusted advisor and scalable partner in an environment of complex financial change.







## SCOPE OF SERVICES

Our team works swiftly to deliver integrated solutions to meet the unique needs of our clients including investors, lending institutions, bankruptcy professionals and trustee loan servicers. Through our comprehensive suite of real estate capabilities and expertise, we efficiently determine the optimal resolution for our clients' real estate while mitigating further deterioration of the asset and maximizing its economic and physical health.

To ensure the best outcome for your real estate, we offer customizable services across asset class sectors and geographies.

### ASSET MANAGEMENT

Our Asset Management team specializes in the independent management, analysis and reporting of commercial real estate on behalf of owners and financial sponsors. Founded by former Nuveen executives who managed more than \$30B of commercial real estate across all asset types, the Asset Management team has successfully navigated through every type of market including the 2008 financial crisis. Lease negotiations, improving net operating income, oversight of property managers and leasing brokers, due diligence and disposition analysis are examples of how we help clients.

### PROPERTY MANAGEMENT

With a property management portfolio of more than 7,000 unique assets, 900 million square feet and 170,000 multifamily units across the Americas, we have the resources, experience and economies of scale to efficiently manage all types of commercial real estate properties, including underperforming assets and portfolios. Our professionals focus on driving value in each building to ensure our clients achieve the maximum return on their investment.

### PROJECT & DEVELOPMENT SERVICES

Our Project & Development Services professionals are highly skilled in the critical planning phase of projects where clients and project partners determine the optimal solution—from modest building improvements to substantial capital projects—as well as the most effective delivery and contracting methods to achieve the solution. Our professionals have successfully managed more than 160 million square feet of projects across the Americas and save our clients an average of 10-15% in project costs.

### LEASING & MARKET RESEARCH

We provide innovative and thoughtful marketing and leasing strategies crucial to the success of asset preservation and recovery. Our robust research, marketing and technology resources provide the tools and information to develop the most effective strategies for each asset.

### ASSET & NOTE SALES

Our process starts by advising on a hold versus disposition strategy based on market conditions. We then mitigate risk through well-executed property management and leasing strategies. Throughout the process, we identify opportunities to add value and limit risk. When appropriate and expedient, our team will execute an efficient recapitalization or sales effort.

### ASSET, STRUCTURED FINANCE & RECAPITALIZATION

Our Asset, Structured Finance & Recapitalization specialists secure funding even in periods of tight credit. Our team has extensive experience recapitalizing properties through our whole loan or syndication group. Our expertise also includes obtaining mezzanine debt, participating debt, preferred equity, and pari passu equity to maximize proceeds and minimize cost.

### RECEIVERSHIP SERVICES

Quality stewardship is based on experience and is vital to the foreclosure process. Our distressed asset team interfaces with the court and maintains clear communication with both the lender and the borrower. With access to all of Cushman & Wakefield's real estate services, our team is equipped to enhance, protect and preserve our clients' assets.

### VALUATION & ADVISORY

Our Valuation & Advisory group provides sophisticated advice on real estate equity and debt decisions on a worldwide scale. Our capabilities span valuation and advisory services relating to acquisition, disposition, financing, litigation and financial reporting. Our practice groups deliver real estate strategies and solutions to clients with unique operational, technical and business requirements. Real-time market data, the insights of our leasing, research and capital markets experts, and the experience derived from more than 35 years of operation are the foundation of our best practices and proven methodologies.

## RESOLUTION DELIVERY MODEL

Our Stressed & Distressed Services team uses a thorough process for analyzing, determining and executing our clients' optimal resolution.

### ASSET STRATEGY

- Broker opinion of value
- Hold versus sell analysis and alternatives/recommendations
- Tax consulting and agency
- Litigation support
- Debt valuation and fairness opinions
- Appraisals and market studies
- Asset evaluation & cash flow modeling
- Regulatory compliance
- Lease and rollover analysis

### POSITION SHORT-TERM

- Short-term asset management strategy
- Due diligence & asset underwriting
- Stabilize operations and leasing
- Capital improvements / refurbishment

### FINANCIAL RESOLUTION

- Loan sizings/screenings
- Purchase price allocations
- Note sale
- Asset disposition
- Securitization support

### HOLD LONG-TERM

- Immediate stabilization
- Due diligence
- Long-term asset management strategy
- Leasing program
- Property management program
- Coordinate and assist with ESG certifications & projects

## PROVEN PERFORMANCE: CASE STUDIES



### Rudman on the Park

St. Louis, MO

Mixed Use - Office, Retail and Multifamily

**Services:** Leasing, Management, Receivership Services



### Meridian Corporate Center

Charlotte, NC

Industrial | 2 MSF

**Services:** Disposition, Leasing, Property Management, Receivership Services

## REPRESENTATIVE CLIENTS

The Stressed & Distressed Services team enables clients to make informed decisions about their investments and to quickly and successfully reposition their assets. Our track record of client satisfaction is long term and stems from delivering valuable solutions tailored to our clients' specific needs.

- AEGON
- Allied Capital
- American General
- Bayview Loan Servicing
- Capmark Bank
- CBRE Investment Management
- Greystone (C-III Asset Management)
- Cohen Financial
- CW Capital Asset Management
- Deutsche Bank
- Fifth Third Bank/Special Assets
- First National Financial
- Freddie Mac
- Hudson Advisors
- James Campbell
- KeyBank
- LNR Partners
- MCAP Financial
- Midland Loan Servicing
- Morgan Stanley
- Mount Street Mortgage
- Northstar
- PNC Bank
- Principal Financial
- Prudential Financial
- Rialto Capital
- Sabal Financial
- Situs
- Strategic Asset Services
- Nuveen
- Trimont Real Estate
- Torchlight Investors
- UBS
- Wells Fargo



# CONTACTS

## **Revathi Greenwood**

Head - Stressed & Distressed Services, Americas  
revathi.greenwood@cushwake.com

## **ASSET MANAGEMENT**

### **Kevin Smith**

Executive Managing Director  
Head of Asset Management & Head of NE Asset Services  
kevin.j.smith@cushwake.com

### **Ken Griebell**

Managing Director, Institutional Partnerships  
ken.griebell@cushwake.com  
Direct: +1 732-742-9931

## **CAPITAL MARKETS**

### **Drew Flood**

Vice Chairman, Capital Markets  
drew.flood@cushwake.com

### **Dave Dorros**

Vice Chair, Capital Markets  
dave.dorros@cushwake.com

### **John O'Neill**

President, U.S. Multifamily Capital Markets  
john.oneill@cushwake.com

## **ASSET SERVICES/PROPERTY MANAGEMENT**

### **David Hilton**

Senior Managing Director, Asset Services  
david.hilton@cushwake.com

### **Mike Nevins**

Senior Managing Director, Asset Services  
mike.nevins@cushwake.com

### **Erin Carney**

Managing Director, Multifamily Asset Services  
erin.carney@cushwake.com

## **AGENCY LEASING**

### **Barrie Scardina**

Head of Americas Agency Leasing  
barrie.scardina@cushwake.com

## **VALUATION & ADVISORY**

### **Paula Thoreen, MAI, CRE**

Executive Managing Director, Valuation & Advisory  
Strategic Accounts & Client Development Lead, Americas  
paula.thoreen@cushwake.com

## **PROJECT & DEVELOPMENT SERVICES**

### **Brian Ungles**

President, Project & Development Services, Americas  
brian.ungles@cushwake.com



## About Cushman & Wakefield

Cushman & Wakefield (NYSE: CWK) is a leading global real estate services firm that delivers exceptional value for real estate occupiers and owners. Cushman & Wakefield is among the largest real estate services firms with approximately 52,000 employees in over 400 offices and approximately 60 countries. In 2022, the firm had revenue of \$10.1 billion across core services of property, facilities and project management, leasing, capital markets, and valuation and other services. To learn more, visit [www.cushmanwakefield.com](http://www.cushmanwakefield.com) or follow @CushWake on Twitter.

## Cushman & Wakefield Capabilities

### Service Lines

- Agency Leasing
- Asset Services
- Capital Markets
- Energy & Sustainability Services
- Facility Services
- Global Occupier Services
- Project & Development Services
- Tenant Representation
- Valuation & Advisory

### Industries & Specialties

Airports	Hospitality
Automotive	Industrial
Banking/Financial	Land
Build-to-Suit	Legal/Professional
Data Centers	Life Sciences/Pharma
eCommerce	Multifamily
Education	Net Lease Investment
Emerging Technology	Not-for-Profit
Energy (oil & gas)	Office
Flexible Workplace	Ports & Intermodal
Food & Beverage	Rail
Global Supply Chain	Retail
Government	Sports & Entertainment
Healthcare	Third-Party Logistics (3PL)