

GLASSRATNER REAL ESTATE SERVICES

Specialty Real Estate Receivership, Management & Brokerage



GLASSRATNER

a B. Riley Financial company

WWW.GLASSRATNER.COM

About GlassRatner



Experienced Professionals Who Have Managed over \$5 Billion of Real Estate

GlassRatner, a B. Riley Financial company, is a full-service licensed property management and brokerage company with expertise in disputed, distressed or difficult-to-manage property. Our management company and professionals have acted as Receiver, Manager, Broker or Fiduciary for troubled real estate development projects where “parachute-style” management is required. Since 2003, GlassRatner has managed over \$5 billion of real estate and operating businesses across a broad spectrum of asset classes including multi-family, student housing, single family portfolios, office, retail, industrial, mobile home, hotel and resort, golf communities, mixed-use and fractured condominium projects.

GlassRatner has managed or acted as fiduciary for more than 40,000 residential units across the country and in excess of five million square feet of retail, office and industrial space in 33 states.



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Our Services



Our GlassRatner Real Estate services include:

Receivership & Trustee Services

- Serving as Court-appointed Receiver on behalf of lenders, servicers or note buyers.
- Operating as fiduciary, free of conflicts and ability to mobilize quickly.
- Coordinating and controlling all activities associated with the respective asset.
- Determining the appropriate value-add and sell/hold strategy to maximize principal recovery while minimizing additional exposure.
- Conducting forensic investigation of books and records.
- Leading valuation and disposition efforts, either directly or in cooperation with other professionals as appropriate.

Valuations and Brokerage

- MAI appraisals for all asset types and classes including valuing construction defects and partially complete structures.
- Summary broker opinions of value.
- Strategic disposition of a full array of distressed and value-add real estate products.

Asset & Property Management

- Serving as asset manager and owner representative for stabilized multifamily properties.
- Serving as property manager for most receiverships.
- Creating and implementing customized management solutions for unique situations.
- Performing operational and accounting assessments on a consulting basis (e.g. partnership dispute and quality assurance)
- Providing comprehensive, in-depth monthly financial reports customized to client specifications.

Construction Management, Advisory & Dispute Resolution

- Bidding and management of major capital projects and casualty recovery work.
- Schedule and progress analyses.
- Value engineering.
- Manage environmental remediation and/or compliance.
- Planning, estimating and developing customized project controls.
- Property condition assessments.
- Labor and equipment productivity analyses.
- Costs analyses and damage quantification.
- Serve as consultant and/or expert on insurance claims and disputes.



Assets & Receivership

4

Types of Assets

GlassRatner has extensive experience as Receiver, property manager and broker throughout the country, representing hundreds of assets and several billion dollars of real estate. Our knowledge and expertise extends to the following asset classes:

- Multifamily Apartment Communities
- Condominium Projects
- Condominium Conversions
- Student Housing
- Hotels/Motels
- Single-Family Home Portfolios
- Townhome Projects
- Mobile Home Communities
- Retail Strip Centers
- Multi-Anchored Retail Centers
- Convenience Stores & Gas Stations
- Restaurants
- Office Buildings
- Golf Courses
- Resorts
- Churches
- Vacant Land
- Mixed-Use Projects
- Agricultural Land
- Assisted Living Facilities

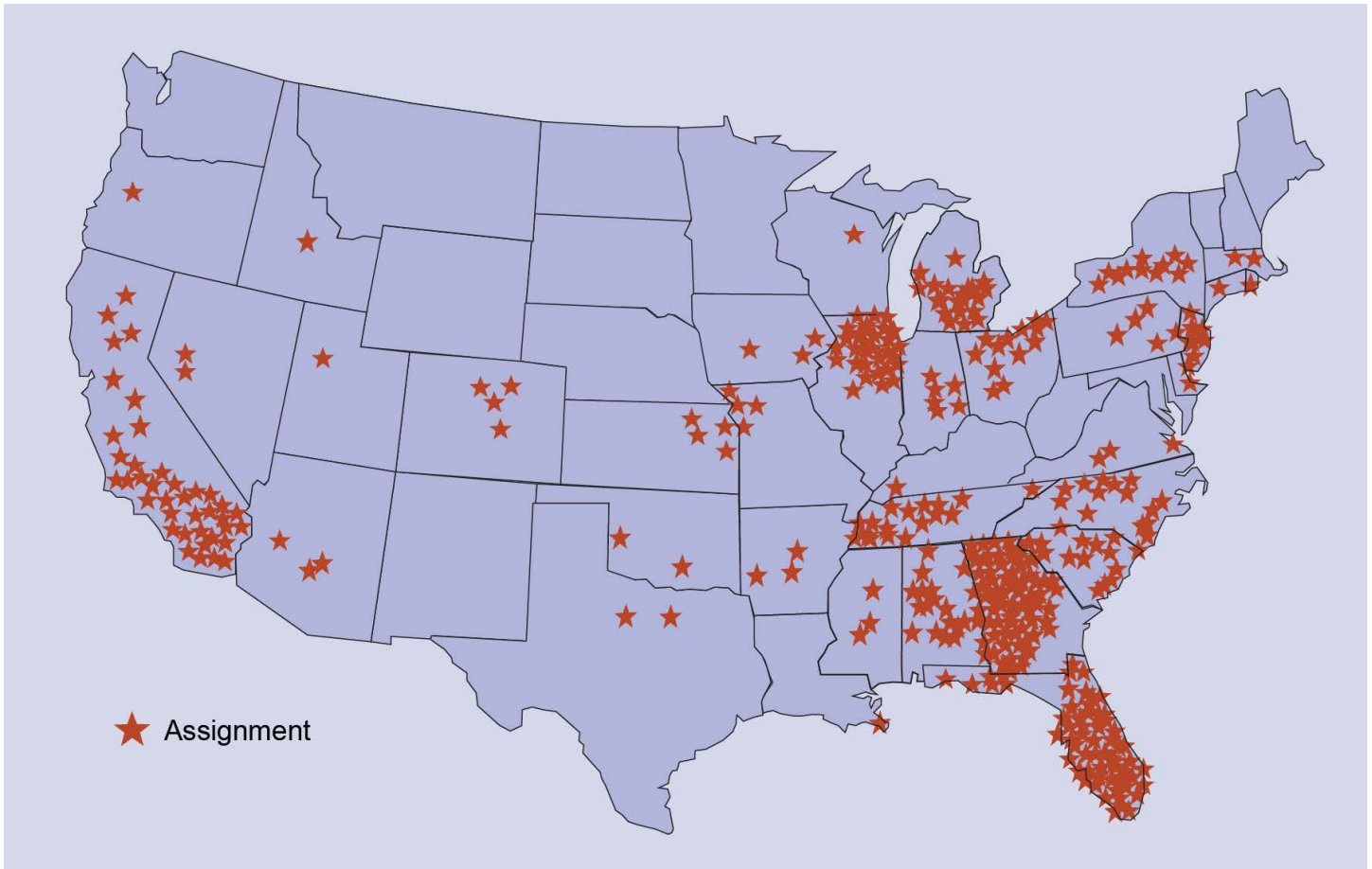


Benefits of Receivership

- Lender gains swift control of operations and funds.
- State or federal courts react to a movant's application or petition for the appointment of a Receiver in a short period of time, as opposed to lengthy foreclosure proceedings.
- Lender has a vehicle to monetize non-performing loans without having been part of the chain of ownership, which reduces liability issues via receivership sale.
- Lender gets a clear window into operations of their collateral issue before taking further action.
- Even if a foreclosure is inevitable, Receivership gives Lender a chance to "look before it leaps," including evaluating areas such as: environmental conditions, life safety issues, and inflexible payables (including utility bills).
- Lender avoids exposing itself to persistent or aggressive creditors as an available "deep pocket," which could accompany foreclosure.
- Move for Receivership does not require Lender to give up its foreclosure rights.

A National Platform

5



Our Clients:

BB&T ■ CHH Capital Partners ■ CW Capital ■ Fannie Mae ■ GE Capital Services ■ Key Bank ■ Matrix Real Estate Advisors ■ Midland Loan Services ■ Ocwen ■ Regions Bank ■ Sovereign Bank ■ PNC ■ Textron Financial Business Partners ■ Trimont Real Estate Advisors ■ Wells Fargo ■ Colony Capital ■ CIII ■ FDIC ■ J.P. Morgan ■ MetLife ■ Extensia Financial ■ LNR ■ Bank of America ■ Santander Bank ■ PCBB ■ Gibraltar Capital ■ Sabal Financial ■ Situs ■ Rialto Capital ■ Centerline Capital ■ Capmark ■ Equity Bank ■ Cadence Bank ■ GearingStone ■ Midfirst Bank ■ CityNational Bank

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