

Distressed Real Estate Services and Receiverships

Kay Realty Services group of professionals have the unique expertise required to handle a variety of distressed situations including

- non-performing loans,
- under-performing loans
- The management, leasing, liquidation and/or redevelopment of real estate owned (REO).

Our professionals have been involved in many types of monetary and non-monetary loan defaults, workouts, mortgagees-in-possession, turnaround transactions and foreclosures throughout the last 40 years, including judicial and non-judicial foreclosures, court-appointed receiverships, bankruptcies and deeds in lieu. Our President has 10 years experience as a mortgage loan officer for banks, insurance companies and mortgage correspondents.

KRS provides comprehensive interim management solutions for owners, lenders, attorneys and courts including:

- Receivership and Bankruptcy Services
- Loan Workout Strategies for Debtors and Creditors
- CMBS and CDO Pool-Acquisition Due Diligence, Underwriting and Physical Inspections
- Broker Opinion of Values (BOV's)
- REO, including management, leasing, redevelopment
- Exclusive Disposition Agent of REO and Mortgages

Receivership Services

These services are part of our Distressed Real Estate Asset Management work, however the unique nature of a receivership requires the ability to react quickly, on very short notice. We are bonded, fully insured and well capitalized to respond as required. Members of our senior management team are well acquainted with the court proceedings involved in the foreclosure process and the appointment of a receiver. Our experience gives us the ability to participate in the legal process with our clients and attorneys including ensuring that the Order appointing a Receiver is adequate in its scope as well as authority and provides the necessary tools for both a smooth transition and the financial flexibility to maintain and create value in the asset.

Our Receivership Services include:

- Stabilizing property operations and ensuring tenant retention
- Development and Implementation of the Property Strategic Plan
- Oversight and direction of on-site Property Management Team
- Evaluation and Creation of Marketing, Advertising and Leasing Strategies
- Devising and Implementing an Optimal Exit Strategy

Bankruptcy Services

Foresite's Bankruptcy and Restructuring Group has extensive experience providing a broad range of services in situations involving financially troubled real estate, the businesses that may use this real estate and the individuals who own the real estate. Our expertise includes the following:

- Representing and assisting bankruptcy trustees
- Assisting Turnaround management teams with their real estate asset responsibilities
- Consulting with owners of real estate on how best to maximize their value
- Creating strategic plans for monetizing real estate
- Advising lenders with respect to workouts and restructurings when a bankruptcy alternative may exist
- Handling assignments for the benefit of creditors
- Counseling regarding real estate restructurings and recapitalizations
- Representing buyers and sellers in acquisitions, dispositions, liquidations and auctions of troubled real estate
- Working with our strategic partners regarding preference claims, monetizing furniture, fixtures and equipment, inventory and receivables all that may or may not come along with the affiliated real estate

As can be seen from the above list of services, KAY has the skills and expertise to work with both debtors and creditors in a variety of contexts, including business strategy and negotiation. Our team works with both publicly held and privately owners of real estate and their respective principals.