



ASSET MANAGEMENT & RECEIVERSHIP APPROACH

Because of its impact on an asset's financial recovery, choosing a court appointed receiver is one of the most important decisions to be made to ensure the successful maintenance and disposition of distressed commercial assets. To properly protect the asset, a court appointed receiver must be knowledgeable in both the business operations and legal issues affecting the asset. To effectively sell the asset and maximize loan recovery, a qualified receiver should also be experienced in all phases of development, management, marketing and sale of the specific type of real estate asset being liquidated.

Orput companies Inc. (OCI) has over 50 years of real estate development, leasing, sales, and property management experience providing services with proven processes to financial institutions, governmental agencies, and to both private and public institutions. The OCI team has experience in retail, office, industrial, multifamily, and land development, construction, management, leasing and sales. We have an in-depth understanding of the steps necessary to maximize a property's value and to liquidate it most effectively.

Initially, we seek to stabilize the asset entity by recognizing and eliminating the practices that put the entity into receivership. Our objectives are to assess the asset's conditions, manage the property professionally, aggressively and proactively stabilize the asset, maintain and improve its value through the management process, and successfully lease up or sell the asset for maximum value and loan recovery. As long time owners and managers of third party commercial and residential assets, OCI has an existing established infrastructure providing effective asset management and extensive industry relationships required to sustain the ongoing health of an asset.

The Orput Team of Professionals:

Greg Orput, Owner

Mr. Orput is a licensed Architect with over 30 years experience owning, developing and designing Real Estate.

Ron Blomquist, Vice President of Finance

Mr. Blomquist has over 30 years experience managing the finances of commercial real estate properties.

Mike Boehm, Director of Property Management

Mr. Boehm is a Certified Property Manager through the Institute of Real Estate Management and a Licensed Illinois Real Estate Broker with 15 years experience managing retail and office space.

Colleen Carter, Director of Accounting Director of Senior Housing

Mrs. Carter has 30 years experience managing the finances of retail and office real estate properties.

Darcy Hanson, Marketing & Events Coordinator

Mrs. Hanson holds a degree in Advertising & Design with 9 years experience within the marketing, design, and event fields.

The Orput Companies Process:

We believe that selecting a qualified, competent and professional asset manager or receiver is integral to protecting and maximizing the value of our clients' commercial assets. Critical decisions concerning the stabilization and growth of an asset cannot be made in a vacuum. Instead, we present options for our clients' consideration that are based upon a thorough evaluation of the asset's history, market positioning, facility/property condition, tenant/resident constitution and financial position. We believe that the ongoing improved health of your property and its successful disposition is achieved through a critical assessment of these existing conditions, and the execution of a decisive management plan based on improving all aspects of the asset and positioning it properly for sale.

Orput Companies, Inc is a full service real estate organization with in-house staff specializing in property entitlement, development, design, property management, commercial brokerage, and investment sales, marketing financial budgeting, accounting, construction and facilities management.



Asset Management and Receivership Strategy Outline

I. Property Stabilization—physical and accounting review of property

- Physically inspect property and facility
- Secure site and building access
- Re-connect utilities—electric, gas, phone
- Test and monitor mechanical systems
- Review and maintain existing property covenants, if applicable
- Obtain casualty insurance
- Assemble property file
- Contact tenant(s) and condominium association, if applicable

II. Asset Management—enhance and reposition the property management of property

- Establish operating budget
- Maintain accounts payable and accounts receivable
- Obtain third party reports including: title, legal, building condition, appraisal, market studies, etc.
- Prepare budgets and property analysis to assist lender or owner in establishing values of property
- Maximize and maintain occupancy, if applicable
- Pay and review real estate taxes
- Schedule required property maintenance, repairs or construction completion as require

III. Opportunity Assessment—evaluate market conditions & establish direction

- Conduct local market overview
- Provide competitive property overview
- Review third party reports
- Review and confirm existing zoning and entitlements
- Review and confirm existing incentives such as TIF, Historic Tax Credits, Enterprise Zone, Business District, etc
- Prepare redevelopment proforma

IV. Strategy—establish stabilization and disposition strategy

- Establish client objectives and priorities
- Stabilize and improve tenant mix
- Evaluated existing tenant leases and renewal strategies
- Create action plan alternatives, including time line and budget for recommended strategy
- Prepare and present cost/benefit/risk analysis
- Obtain required client approvals prior to implementation of action plan items

V. Property Disposition—execute client approved plan

- Prepare property for marketing and execution of marketing strategy
- Compile and create marketing materials
- Identify target buyer market(s)
- Provided brokerage services, if applicable , for sale to investor or developer, or establish Joint Venture between client and local operating partner
- Interview, hire and oversee third party broker specializing in a particular industry area, if applicable and approved by client
- Monitor sales process and provide weekly updates to client
- Manage the closing process