

Receivership Management

Through our affiliate **Metro Chicago Management**

The **Metro Chicago Management** team has over 25 years of experience managing a broad range of assets. During times of economic stress, lenders must do everything to maintain asset value. Metro Chicago Management's expertise allows us the ability to make an immediate impact to preserve value.

Our ability to accurately "Fast Track" the process guarantees rewarding results.

- A. Property Introduction:** Immediately upon appointment by the receiver, Metro Chicago Management schedules a short sit-down with the bank to become more educated about the property.
- **Tenant Introduction & Notices:** Personal introduction to all tenants accompanied with the foreclosure notification letter.
 - **Lease Overview:** Review and analysis of leases for all pertinent information.
 - **Vendor Management/Service Contract Audit:** Assessment of current contracts pertaining to the property.
 - Property and Site Service Contracts
 - Real Estate Brokerage
 - Security of property
 - Utilities Change-over
 - Insurance
 - **Building and Site Assessment:** A thorough walk-thru of the property (noting items that need immediate attention) with a brief summary.
 - **Ad hoc Client Meetings:** Ability to meet with the client on short notice.
 - **24 Hour Answering Service:** Round the clock answering service with immediate response.
 - **Monthly Reports:** Thorough reports tracking the financial activity and the property's activities.
- B. Property Budget:** Metro Chicago Management's annual budget is accompanied by worksheets giving a month to month breakdown of each line item and a budget narrative supporting the assumptions used. As a lender, you will always be kept up to date on the operation of your property by prompt, accurate, financial statements.
- C. Property Analysis & Valuation:** Metro Chicago Management will conduct an analysis using current market and building information. The analysis will educate the lender to the options available for the property, whether to sell the property or inject capital.
- D. Capital Improvement Budget:** Metro Chicago Management will use the building assessment along with the property analysis reports to prepare the Capital Improvement Plan. This plan will identify short and long range capital spending.

- E. Annual Account Reconciliation:** Metro Chicago Management will prepare a year end reconciliation of all accounts along with reports for income tax preparations.
- F. Lease Abstracts and Administration:** Metro Chicago Management will administer all current leases and will negotiate future leases with all tenants to conform to the properties present lease structure.
- G. Brokerage Activities:** Metro Chicago Management will manage all existing listing for the property along with the selection of new brokers for marketing the property.
- H. Compliance of Village Codes and Zoning:** A brief meeting with the village confirming compliance of codes.
- I. Tenant Improvement Management:** With in-house construction management services available, we are able to maintain a tight budget along with quality finishes.