

BUSINESS RESTRUCTURING SERVICES

Real Estate Advisory

BDO CONSULTING'S BUSINESS RESTRUCTURING REAL ESTATE ADVISORY GROUP ASSISTS ENTITIES THAT ARE IN TRANSITION TO HELP MAXIMIZE THE VALUE OF THEIR REAL ESTATE PORTFOLIO WHILE MITIGATING ASSOCIATED LIABILITIES.

In times of prosperity, recession, and back, BDO Consulting offers a broad range of real estate advisory services. From single asset companies, to real estate owner operators, and multi-location corporations (where real estate is a byproduct of the operations), our highly skilled professionals and global network are prepared to assist wherever in the world you do business.

Most companies have assets or liabilities tied up in real estate. BDO Consulting serves businesses with a wide range of real estate issues and has the team to handle all situations regardless of size of company.

We provide our services to a broad range of clients including:

- Banks & Money Centers
- Government Entities
- Law Firms
- Manufacturers
- Mortgage Lenders
- Private Equity Firms
- REITs
- Retailers
- Unsecured Creditor Committees

► HOW CAN BDO CONSULTING HELP?

Our Real Estate Advisory Group consists of seasoned real estate professionals with a broad range of experience in transaction, valuation, capital advisory, accounting and tax services. Our professionals have the in-depth knowledge of the industry to provide timely guidance when addressing our clients' needs.

► BDO'S INTERNATIONAL REACH

BDO Consulting is a division of BDO USA, LLP. The U.S. member firm of BDO International Limited, a worldwide network of independent member firms. BDO Consulting leverages the global industry, restructuring and accounting knowledge of the BDO international network to create value for our clients. This global network encompasses 1,118 offices in 135 countries.



- Loan Restructuring & Workout
- Debtor/Creditor Representation
- Lease Administration/Interim Management
- Acquisition/Disposition Due Diligence
- Valuation/Appraisals
- Master Planning & Development
- Litigation Support
- Investment Banking
- Tax & Audit Services

► REAL ESTATE SERVICE AREAS

Loan Restructuring and Workouts

BDO Consulting professionals work closely with owners and lenders looking to stabilize distressed properties. Whether our clients are experiencing a change in market conditions, have liquidity constraints, or management issues, we can help during these challenging economic times. We quickly analyze the situation and effectively negotiate a workout or restructuring of equity or debt.

Debtor/Creditor Advisory

Our professionals regularly represent companies or creditor committees who have acquired real estate as a byproduct of their core business. BDO Consulting works with these groups, often retailers and manufacturers, to help maximize the value of the assets (including leaseholds) and mitigate corresponding liabilities. When necessary, we will testify on behalf of our client.

Lease Administration/Interim Management

In times of transition, our clients often have a need to outsource lease administrator responsibilities. Our team acts as an intermediary to help lower occupancy costs by renegotiating lease terms or structuring lease termination agreements. Whether you are a large national company downsizing, or a small local company in growth mode, we can assist your real estate department and work with management to assess their effectiveness.

Acquisition/Disposition Due Diligence

BDO Consulting provides acquisition or disposition due diligence services to a diverse group of national and international corporations, REITs, private equity firms and lending institutions. We have the knowledge and capacity to analyze a large single asset or a complex transaction comprised of many properties. Our team of professionals has a wide range of experience and is prepared to perform financial and property level due diligence. Our services range from performing analytics of cash flow reports prepared utilizing leading software products, to performing site visits so that we can get a hands-on understanding of the obstacles and opportunities for the subject property.

Valuation/Appraisals

BDO provides valuation reports that are effective, timely and specifically focused on important issues such as mergers and acquisitions, 363 sales, capital market transactions, price allocation or other tax and accounting issues. We are located throughout the United States and have in depth experience valuing all types of real estate, as well as business securities and other tangible and intangible assets. Our professionals hold MAI and ASA designations conferred by the Appraisal Institute and American Society of Appraisers. BDO's business valuation services are provided through BDO Valuation Advisors, LLC.

Master Planning and Development

BDO Consulting provides advisory services to owners, developers and lenders who are evaluating and revising an existing business plan or forming a new plan. We utilize our professionals with a financial, operational and developmental understanding to prepare comprehensive business plans, evaluate reporting relationships and organizational structure, and identify competitive advantages and growth opportunities. We can assist your existing team in an efficient and cost effective manner.

Investment Banking

BDO Consulting provides financing for real estate transactions through BDO Capital Advisors, LLC. Our professionals have worked closely with their clients to monetize distressed assets from a distressed entity. BDO Capital Advisors, LLC is a FINRA member firm with extensive experience with section 363 sales in tight timeframes.

Tax and Audit Services

BDO's Tax and Audit practices consist of specialists well versed in compliance and tax matters. Our professionals have technical and practical skills in financial reporting and tax-related issues, such as working to improve accounting and internal controls, and structuring deals and transactions to help mitigate tax liabilities. BDO's International Tax Consulting practice offers a wide range of services to assist companies navigate international rules to identify risks and opportunities.

CONTACT:

RICHARD HAUER
Managing Director
212-885-8314
rhauer@bdo.com

STUART EISENBERG
Partner
212-885-8431
seisenberg@bdo.com

WILLIAM K. LENHART
Partner
212-885-8340
blenhart@bdo.com

DAVID BERLINER
Partner
212-885-8347
dberliner@bdo.com

www.bdoconsulting.com

BDO Consulting provides litigation, investigation, business restructuring and risk advisory services to clients in the United States and internationally. Our highly experienced and well-credentialed professionals leverage the global industry and accounting knowledge of the BDO international network, providing rapid, strategic advice to assist our clients.

BDO Consulting is a division of BDO USA, LLP, a Delaware limited liability partnership and the U.S. member of BDO International Limited. BDO International Limited is a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

BDO is the brand name for the BDO network and for each of the BDO Member Firms.

BDO Capital Advisors, LLC is a separate legal entity and is an affiliated company of BDO USA, LLP, a Delaware limited liability partnership and national professional services firm.

BDO Valuation Advisors, LLC is a separate legal entity and is an affiliated company of BDO USA, LLP, a Delaware limited liability partnership and national professional services firm.

© 2011 BDO USA, LLP. All rights reserved. www.bdo.com