

Originators, bondholders, servicing companies, insurers, financial institutions and regulators are struggling amid a mortgage crisis. Precipitated by a meltdown in the securitized residential mortgage-backed portfolios of subprime mortgages, the “credit crunch,” which began in early 2007, has morphed into a systemic problem. The elevated and often unprecedented concentration of commercial real estate credit exposures generated and now held by large numbers of financial institutions, investors and pension funds that entered the market during the upside of the last business cycle is of particular and growing concern.

An onslaught of problems related to distressed pools of mortgages must now be addressed quickly and effectively.

The onslaught of related problems in resolving the distressed pools of mortgages on the balance sheets of financial institutions and in the portfolios of investors – ranging from reverse engineering and revaluing mortgage-backed investment vehicles – must now be addressed both quickly and efficiently.

Such complex challenges require the expertise of professionals who bring a deep understanding of regulatory, credit and equity issues. These complementary and vital skill sets are needed to fully understand and assess risks and opportunities in resolving mortgage and commercial real estate-related challenges in the current economic environment, which is expected to last for some time.

With this in mind, Alvarez & Marsal (A&M), a leading global professional services firm, has assembled an interdisciplinary team to provide seamlessly integrated advisory services to financial institutions, owners, investors and users of real estate through all market cycles.

THE A&M ADVANTAGE

Alvarez & Marsal’s team of leaders bring in-depth experience in domestic and global mortgage and commercial real estate markets, having served as the highest ranking banking regulators, prominent credit executives, senior consultants and former equity market executives. Our professionals have lived through and assisted organizations during the U.S. Savings and Loan crisis of the 1980s, as well as the Asian Financial Crisis of the late 1990s and early

2000s. We have also worked with countless investors to monitor and improve the performance of real estate investments, particularly during market downturns.

In a challenging economic environment, the expertise of seasoned consultants who can deliver – and implement – the appropriate strategies and solutions is required. Leveraging Alvarez & Marsal’s operational heritage, speed-to-execution and fact-based approach, our professionals apply the lessons learned throughout their careers to identify problems and opportunities quickly, completely and efficiently. Armed with the experience of working directly with executive management teams and Boards of Directors, A&M professionals serve as advisers, helping clients to navigate market cycles.

Alvarez & Marsal brings the full depth and breadth of the firm’s capabilities to bear in delivering comprehensive solutions to complex client problems. Our dedicated senior specialists in real estate, financial services and related disciplines stand ready to assist in solving the most difficult challenges in a down market cycle.

OUR SERVICES

A&M professionals offer expert advice and assistance in:

- Performance Improvement
- Pre-Investment Due Diligence
- Portfolio Evaluations
- Market Analysis
- Asset Management
- Partnership Oversight
- Real Estate Receiverships
- Appraisal Review
- Loss Mitigation
- Loss Reserve Analysis
- Exit Strategy Analysis
- Liquidation Valuations
- Expert Testimony
- Governance and Compliance
- Regulatory Enforcement Proceedings
- Troubled Bank Remediation

ABOUT ALVAREZ & MARSAL

For 25 years, Alvarez & Marsal (A&M) has set the standard for working with organizations to tackle complex issues, boost performance and maximize value for stakeholders. As a leading, independent global professional services firm, Alvarez & Marsal excels at leadership, problem solving and value creation. Whether serving in interim management or advisory roles, the firm draws on a deep operational heritage and hands-on approach to deliver comprehensive performance improvement, turnaround management and business advisory services to clients ranging from international enterprises and middle market companies to public sector and healthcare entities from nearly 40 locations around the world.

To learn more, visit www.alvarezandmarsal.com

CONTACT US

Ken Burd

Managing Director
(214) 438-8460
kburd@alvarezandmarsal.com

Ann Cairns

Managing Director
+44 207 715 5200
acairns@alvarezandmarsal.com

Samuel P. Golden

Managing Director
(713) 221-3922
sgolden@alvarezandmarsal.com

Gregory Gotthardt

Managing Director
(213) 330-2389
ggotthardt@alvarezandmarsal.com

Richard K. Hollowell

Managing Director
(213) 330-2390
rhollowell@alvarezandmarsal.com

Gerald D. Pietroforte

Managing Director
(212) 328-8677
gpietroforte@alvarezandmarsal.com

Jeffrey A. Sell

Senior Adviser
(212) 759-4433
jsell@alvarezandmarsal.com



ALVAREZ & MARSAL

www.alvarezandmarsal.com

NORTH AMERICA • EUROPE • MIDDLE EAST • ASIA • LATIN AMERICA