

Distressed Assets Done Right

By John Johnson, CCIM, CPA

"Distressed Assets Done Right" - While many brokerage firms have been rushing to create a distressed assets practice, Sperry Van Ness has been in the business for years. Unlike other firms that have banded together thinly staffed, disparate groups of brokers trying to cash in on what's likely to be a flood of non-performing assets hitting the market, we take a different approach...In today's post I'll share why we're different, and what you should look for when engaging a firm to assist you with distressed assets.

If you're a bank, hedge fund, life insurance company, pension plan, equity firm, mezz lender, asset manager, trustee, custodian, receiver, master servicer, sub-servicer, special servicer, etc., you have two problems...the non-performing assets you already know about, and the assets that have yet to be identified that will be likely be non-performing assets in the future. As a professional real estate advisor with more than 30 years experience in dealing with troubled assets spanning multiple asset classes across 39 states (and counting) I can tell you that it matters greatly who you select as a special assets advisor.

As I noted earlier, most brokerage firms have rushed into the distressed assets arena by quickly reallocating headcount to resemble an advisory practice when the skill-sets and core competencies needed to do so are sorely lacking. Again as noted earlier we are a bit different and I'll give you just a few examples of how in the bullet points below:

- **Focus:** Our focus is truly one that is of an advisory nature. We look at the big picture, yet have the expertise to get down to the atomic level with the appropriate solution quickly...whether it leads to a disposition or not. We're not just brokers disguised as workout advisers (that's like letting the fox guard the hen-house), but rather we have a broad array of solutions available to our clients to maximize returns and mitigate portfolio risk.
- **Leadership:** The Sperry Van Ness Asset Recovery Team (SVNART) is led by Jerry Anderson, CCIM and Dave Gilmore, CCIM, CAI, AARE. Jerry is the former president of Sperry Van Ness, the former president of Coldwell Banker Commercial, and the author of "Success Strategies for Investment Real Estate (Prentice Hall). Dave has 25 years of accelerated marketing experience and has sold more than 5,000 real estate auction properties. A veteran auction marketing professional, Gilmore has held contracts with the Federal Deposit Insurance Corporation (FDIC), Resolution Trust Corporation (RTC), asset managers, and many regional & national banks as well. Bottom line...Leadership and experience matter.
- **Auction Capability:** At Sperry Van Ness we don't just contract with a third-party auction firms, we have had our own in house auction team (we refer to it as our accelerated marketing team) for years.
- **Staffing:** We don't just have a few brokers in New York trolling for deals under the label of a special assets group. We have more than 40 seasoned professionals ranging from property and asset managers, to appraisers and analysts, to structured finance specialists, to note sales experts, to seasoned workout consultants and accelerated marketing experts.

The truth is that it takes a blending of sophisticated skill sets and core competencies to effectively advise a client with regard to the best possible resolution of distressed assets. If you want to know where your portfolio stands in terms of both the current and future risk profile and understand all the options available to you then I invite you to contact me.

Tags: [Distressed Assets](#), [Distressed Assets Done Right](#), [John Johnson](#)

This entry was posted on Sunday, January 4th, 2009 at 7:10 pm and is filed under [Distressed Assets](#).