

**ASSET MANAGEMENT**

**BUILT TO HELP  
CLIENTS LEAD**





## ASSET MANAGEMENT

Acting as a long-term and strategic asset management partner, Cushman & Wakefield helps clients achieve optimum performance in their property portfolios consistent with their risk appetite, investment objectives, and return expectations. We assist in developing and executing on tailored investment and asset management strategies, combining strong processes and disciplines to exploit growth opportunities and maximize value.

Our asset management experts access their extensive track records in asset and risk management, operations, work-outs, restructurings, originations, high leveraged and multi-tranched debt transactions, and business development to effectively represent clients across all major collateral types in both equity and debt structures. We focus on customer relationships, enhancing property-level performance and allowing for capitalization on emerging market trends. Clients benefit not just from Cushman & Wakefield's past success and global experience, but also from our full service real estate platform, through which they can tap the full knowledge of the firm's research, capital markets, leasing, management, valuation, construction management, and other advisory services to benefit their particular portfolios as needed.

## SCOPE OF SERVICES

In an increasingly complex and uncertain environment, Cushman & Wakefield's asset management professionals are dedicated to providing world-class expertise and investment solutions across all asset classes. Working together, we can provide tailored asset management services built to meet your specific needs.

### EQUITY ASSET MANAGEMENT SERVICES

#### Capital Investment

Focused on maximizing asset value and meeting owner investment objectives, we perform detailed assessments of property capital needs and select investment in those projects accretive to value.

#### Budgeting

Operating budgets should be realistic and in line with client goals. Our asset management professionals review property-level operating expenses and identify areas for cost savings to ensure the lowest effective cost structure for the asset. Through engaging property management oversight, we provide owners with a detailed review of property performance vs. plan, capital needs and projects status, tenant concerns, and general market matters.

#### Leasing Direction

Cushman & Wakefield brings innovative thinking with a broad range of expertise to your real estate investment. Our leasing professionals approach each assignment with an owner's perspective, with the deep local insights and broad networks to expand an owner's presence and gain market share.

#### CapEx and Tenant Improvement Management

To ensure outcomes are in accordance with leases and project plans, we provide oversight and direction for all elements of project execution, including competitive bidding, contract negotiation, construction, and funding reviews.

#### Valuation / Disposition

We prepare disposition reviews including multi-year projections, discounted cash flow models, hold vs. sell analysis, and appraisal reviews. To maximize sales proceeds and ensure certainty of contract execution at closing, our team solicits proposals, engages a qualified sales team, establishes the optimal marketing track for each asset, selects bid finalists, and conducts thorough buyer interviews.

#### Debt Management

To preserve and protect our client's capital, we continuously evaluate existing debt obligations vs. current capital market conditions, and recommend and execute on favorable refinancing opportunities. Our team also manages investments by administering compliance with existing loan terms, coordinating required reporting and approvals with lenders, and managing additional credit line draw funding.

## DEBT ASSET MANAGEMENT SERVICES

### Proactive Collateral Monitoring

Providing our clients well-informed investment advice requires the proactive mitigation of surprises. We work to anticipate potential issues and develop corrective actions by: conducting detailed financial reviews of the collateral, borrower, and guarantor; completing on-site asset reviews, including a competitive set assessment to identify collateral strengths and weaknesses; and establishing a strong rapport with borrowers to foster open and honest relationships.

### Restructurings / Work-outs / Dispositions

Cushman & Wakefield's integrated restructuring platform works to mitigate risk and maximize returns on distressed commercial real estate loans and assets. We approach troubled debt situations using proven restructuring tools and techniques such as A/B splits and IRR look-backs to maximize risk-adjusted returns, and engage additional services when needed, such as brokerage for loan/note disposition or legal counsel to apply legal pressure and litigation oversight.

### Valuation

An accurate and defensible property valuation can mean the difference between achieving critical business objectives, or not. Our valuation experts leverage industry sources to formulate an independent assessment of markets and to develop an understanding of the key forces impacting valuation over both the near- and long-term. Multiple "what if" analysis are presented based on hold periods, capital investment levels, tenant credit risks, market supply and demand factors, and investor cap/discount rate requirements.

### Underwriting and Acquisition Evaluation

As your partner in every aspect of a real estate investment, we provide complete due diligence and underwriting assistance, as well as smaller auxiliary services including site inspections, engineering and environmental report reviews, lease analysis, credit review, and general deal support.

## VALUE-ADD ASSET MANAGEMENT SERVICES

We are committed to providing exceptional, personalized service and are deeply involved in the management of our assets from beginning to end. Our turnkey asset management services are focused on enhancing the value of our clients' investments, and with a keen attention to detail, we guide our clients through every step of the process, including:

### ASSET SURVEILLANCE

- Property surveillance
- Proactive portfolio management
- Captive loan servicing

### ISSUE RESOLUTION AND VALUE CREATION

- Partner and operator changes
- Investment structure modifications
- Real estate repositioning

### MONITOR AND MANAGE PORTFOLIO OPERATIONS

- Regulatory and audit requests
- Data integrity maintenance
- Account monitoring and reporting Delinquency hit list
- Quarterly valuation process





## THE CUSHMAN & WAKEFIELD EDGE

- Professional team with experience implementing commercial real estate strategies and solutions in a complex, evolving market.
- An established, recognized asset management operating process aimed at minimizing risk and maximizing value.
- Innovative approach, powered by the ability to think like an owner, focused on lifecycle solutions for client portfolios.
- Access to the resources, experience, and knowledge offered by a full-service global real estate firm.
- Full service, integrated investor platform provides opportunities for collaboration, the sharing of best practices, and seamless service delivery.



## About Cushman & Wakefield

Cushman & Wakefield (NYSE: CWK) is a leading global real estate services firm that delivers exceptional value by putting ideas into action for real estate occupiers and owners. Cushman & Wakefield is among the largest real estate services firms with 48,000 employees in approximately 400 offices and 70 countries. In 2017, the firm had revenue of \$6.9 billion across core services of property, facilities and project management, leasing, capital markets, valuation and other services. To learn more, visit [www.cushmanwakefield.com](http://www.cushmanwakefield.com) or follow @CushWake on Twitter.

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## Cushman & Wakefield Capabilities

### Service Lines

- Agency Leasing
- Asset Services
- Capital Markets
- Facility Services
- Global Occupier Services
- Project & Development Services
- Tenant Representation
- Valuation & Advisory

### Property Types

- Healthcare
- Hospitality
- Industrial
- Land
- Multi-family
- Office
- Retail

### Advisory Groups

- Automotive
- Banking & Financial
- Build-to-Suit
- Data Center
- eCommerce & Electronic Fulfillment
- Education
- Emerging Technology
- Food & Beverage
- Global Supply Chain Solutions
- Healthcare
- Land
- Legal Sector
- Life Sciences
- Net Lease
- Not-for-Profit
- Ports & Intermodal
- Public Sector
- Rail
- Sports & Entertainment
- Third-Party Logistics (3PL)