



INDUSTRIAL



OFFICE



RETAIL



APARTMENTS



SPECIAL USES

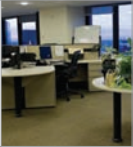


**WESTERRA**  
Realty & Management





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SPECIAL USES

# REO/RECEIVER

Westerra Realty & Management Corporation has provided value added property management services in Utah since 1984. In addition, Westerra specializes in troubled asset services including REO management, receivership, trusteeship, workouts, and dispositions. Westerra Realty & Management Corporation is uniquely qualified to provide these services with prior court appointed assignments, Certified Property Managers on staff, and over 39 years experience in real estate.

Over the years Westerra has developed strong relationships with lenders, developers, brokers, and appraisers that provide experience that cannot be equaled. Our business reputation is built on commitment to owner/client goals, innovation and integrity and our business partners observe the same principals.

We understand the market and have the flexibility and resources to provide specific solutions to help our clients navigate through these troubled times.

## QUICK FACTS

- CPM's on Staff
- Salt Lake City Offices
- 39 Years in Business
- Value Added Property Management

## WHY WESTERRA?

- Local/Regional Knowledge
- Relationships
- Strategic Partners
- Experienced Leadership



**PRIMARY MARKET AREA:** State of Utah

**EASTERN IDAHO:** I-15 Corridor - Pocatello, Idaho Falls, Rexburg

**SOUTHERN WYOMING:** I-80 – Evanston – Rawlins

**WESTERN COLORADO:** Rangely, Craig, Meeker, Rifle, Grand Junction, Montrose





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SPECIAL USES

# BIOS

## RICHARD H FORSYTH, CPM, CCIM

Richard H Forsyth, CPM, CCIM, is the President and founding principal of the firm. He has a BA degree from Brigham Young University in Business. He entered the property management business in 1972, in Denver, Colorado. His property management experience includes CBD Office Towers, retail centers, Industrial/warehouse, and apartments. Richard has done construction management, marketing, property tax appeal, consulting, expert witness, receivership and trustee work. He earned the prestigious CCIM designation in 2003 and is an active member of the CCIM Institute. He obtained the Certified Property Manager (CPM) designation from the Institute of Real Estate Management in 1980. He is a past President of the IREM Utah Chapter 33 and was awarded 'CPM of the year' in 1992 and 1995. He has served as IREM Region 8 Vice President, national committee chair, and is a current IREM faculty member. Additionally Richard has previously served as president of the Apartment Association of Utah.

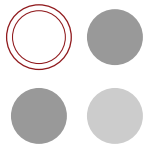
## BENJAMIN R FORSYTH, CPM

Benjamin R Forsyth, CPM is the company Vice President. Ben holds a BS degree in finance with emphasis in real estate from the University of Utah. He is a Certified Property Manager and has served as the IREM Utah Chapter 33 President. Ben is active in the Institute of Real Estate Management and has also served as the Region 8 Vice President for Colorado, Utah, New Mexico, Arizona and Nevada. Ben oversees the daily operation of retail, office and warehouse properties. His property management activity includes supervision of property maintenance, risk management, capital improvements, contract negotiations, administration of budgets, CAM reconciliations and tenant renewal leasing.

## DAVE SPETERS, CPM

Dave Speters, CPM is a senior property manager and Westerra affiliate. He currently manages 1,000,000 square feet of Industrial properties. He has also managed 2 million square feet of office and retail property. His management industry experience includes contract negotiation, building and lease space renovation, market analysis and strategies, financial and lease administration. Dave earned a BS in finance from the University of Utah and later a CPM designation from the Institute of Real Estate Management. In addition he has served on several IREM Utah Chapter committees and as Chapter President in 2007.

With proven experience in a full range of real estate services, Westerra has earned its reputation as a leader in real estate management in Utah and the intermountain west.





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SPECIAL USES

# OVERVIEW OF SERVICES

## 1. PRE APPOINTMENT

- Understand market area, goals and objectives of lender
- Agree to terms and conditions
- Agree on reporting requirements
- Liability exposure, risk management, insurance review

## 2. APPOINTMENT

- Take possession of asset
- Conduct audit pursuant to court order
- Secure records, leases, bank accounts
- Assemble management team

## 3. PROPERTY ANALYSIS

- Physical inspection, interviews and report findings
- Market analysis and demographics
- Identify strengths and weaknesses
- Provide opinion of value

## 4. ESTABLISH ACTION PLAN

- Develop property specific management plan
- Title & environmental studies as needed
- Coordinate MAI appraisal as needed
- Financial reports, budget
- Establish property deferred and preventive maintenance plans
- Construction management as needed

## 5. RECOMMEND PROPERTY STRATEGY

- Loan sale vs property sale
- Hold vs sell
- Single asset vs portfolio disposition
- Disposition alternatives
- Loan restructuring options
- Value added options
- Establish marketing strategy

## 6. DISPOSITION/REPOSITIONING

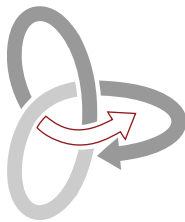
- Establish pricing and term of sale
- Implement value added ideas
- Go to market
- Review offers, contracts
- Post sale administration

QUICK RESPONSE

TIMELY REPORTING

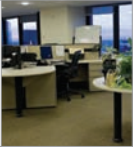
CLIENT FOCUSED

MARKET KNOWLEDGE





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SPECIAL USES

# RECEIVER SERVICES AVAILABLE

## COMMERCIAL

- Office
- Medical
- Retail
- Industrial/Warehouse

## SPECIAL USE PROPERTIES

- Land
- Agriculture
- Hospitality

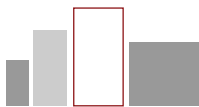
## RESIDENTIAL

- Conventional Apartments
- Student Housing
- Mobile Home Communities
- Single Family Homes

## EXAMPLES OF PRIOR RECEIVERSHIP ENGAGEMENTS

Herriman Plaza Shopping Center	Retail	45,000 sq ft
Rochester Place	Office	14,000 sq ft
Autumn Glen Center	Retail	11,558 sq ft
Uintah Plaza Shopping Center	Retail	125,584 sq ft
Lake Pines Office Plaza	Office	40,000 sq ft
Plaza 4500	Office	23,011 sq ft
Phoenix Bldg	Office	22,197 sq ft
5242 South 480 West	Office	41,000 sq ft
Meadowbrook, MHP	Residential	303 pads
Westminster Apartments	Multifamily	136 units
Rural Livestock Property	Agriculture	Utah County
Single Family Homes	Residential	Salt Lake County
Bengal Blvd	Office / Retail	85,000 sq ft
4455 South 700 East	Office	40,000 sq ft
Grant Ave	Office	21,000 sq ft
Weber Co	Industrial	25,000 sq ft
Edison St	Multifamily	11 Units
On Guard Storage	Industrial	472 Units

Westerra Realty & Management Corp is uniquely qualified to provide services with prior court appointed assignments, Certified Property Managers on staff, and over 39 years experience in real estate.







**WESTERRA**  
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