

### **SPECIAL ASSET STRATEGIES:**

Many asset managers are charged with the mission of selling their OREO properties at the “market rate” only to get caught in the middle of a debate between the appraiser, the real estate broker, and the loan committee as to what the “market rate” really is. All with their own metrics and guidelines, these groups come from varying points of view which sometimes are based more in a boardroom than in the real estate market. When this is the case, substantiation of value through an aggressive management and marketing approach is the key component to a successful disposition strategy. Asset managers are seeing successful outcomes by casting a wide net to create competition for troubled assets. Gone are the days where it is acceptable for investors to get a great deal prior to openly marketing a property. The best results are realized by a front loaded marketing approach whereby a property is immediately placed in multiple marketing systems, e-marketing campaigns, and hundreds of websites with one goal in mind – creating competition and maximizing value. If this strategy is successfully implemented, substantiation of value occurs and confidence in the accuracy of valuations gained while the decision makers are reviewing multiple offers from a wide variety of marketing channels.

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