

CASE STUDIES:

Lender shared with Bull Realty the desire to sell an approximately \$20 million non-performing note. The note was secured by a vacant, recently built medical office building. The lender desired to avoid foreclosure and ownership cost associated with receivership or foreclosure. The lender wanted a higher recovery than selling to the typical note buyer or vulture property buyers calling them directly would provide.

Since Bull Realty has brokers specializing in each property type, we know the users and investors who will pay the most based on their desire to own the specific collateral asset. In some cases, we partner a significant user with an investor to buy the note in a joint venture. This removes some of the buyers risk and increases the lenders recovery. The buyer we secured closed all cash for the note twenty days after the note assignment was executed. The lender had no commission in the transaction, the buyer paid their legal costs and compensated Bull Realty.

As more lenders chose to sell notes rather than foreclose, utilizing Bull Realty's connections to the users and investors best suited for the specific collateral, is the easy button to increase recovery rates.

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