



A Leading European Financial Institution

Client:

A leading European bank's real estate finance division. The Miami office provided real estate loans on over a dozen projects throughout the south east U.S.

Challenge:

The Europeans' headquarters senior management team required a full loan portfolio review. The projects were located in diverse markets throughout Florida and Mississippi, requiring substantial coordination, travel and market resources. The projects were also of varying product type, including raw land, industrial, multifamily, office and marine use.

Services:

- Market research, including sales, rent and cap rate comparables
- Asset valuation based on comparable sales and income capitalization
- Documentation review, including financial statements, insurance policies and environmental reports
- Financial analysis, including analysis of reserves and income estimates
- Site inspection
- Listing broker sales & marketing update

Solutions:

Deering's team traveled to 8 sub markets in order to inspect the properties. interview property managers, visit competing and comparable sites, and to meet with local brokers and municipal authorities as applicable, in addition to performing substantial research online and through industry publications. Deering performed detailed market research in order to prepare narratives on each property. In one substantial loan, major litigation regarding zoning issues that may materially impact the value of a property was uncovered and promptly communicated to the client. Deering delivered a final report and presented to the client in person. An update was provided various months after delivery as well.

Benefits:

The European bank worked with Deering as an objective, independent single point of contact. The reports allowed the bank's European team better understand the market and the nature of each asset during changing market conditions. The process also allowed to bank to implement a new market strategy to improve profits.