

The flux in capital markets, emergence of new players, shift in industry fundamentals and increasingly challenging regulatory environment all contribute to the complexities of today's real estate marketplace.

INTEGRATED SUITE OF SERVICES

Strategic Advisory, Transaction Due Diligence and Management

- *Transaction Strategy, Due Diligence and Management*
- *Valuations*
- *Debt/REO Acquisitions and Dispositions*
- *Operations Optimization*
- *Portfolio Optimization*
- *Development Advisory*
- *Lease Consulting*
- *Corporate Real Estate Strategy*
- *Site Selection and Incentive Negotiation*
- *Construction Project Management*
- *Outsourced Accounting and Financial Reporting*

Capital Markets Advisory

- *IPO Advisory*
- *M&A Advisory*
- *Capital Structure Advisory – Debt, Equity, Portfolio Acquisition and Disposition*

Restructuring Services

- *Company-Owner Advisory*
- *Interim Management Services*
- *Secured Lender Advisory*
- *Special Servicer Advisory*
- *Unsecured Creditors/Committees Advisory*
- *Trustee-Receiver Services*
- *Opportunistic Investor Services*
- *§363 Asset Sales*
- *Bankruptcy Administration & Reporting*
- *Strategic Communications*

Litigation Support and Expert Witness

- *Expert Testimony*
- *Investigations and Forensic Accounting*
- *Dispute Advisory Services*

Tax Advisory

- *Tax Structuring and Compliance*
- *Tax Strategy and Planning Related to*
- *Bankruptcy and Financial Restructuring*
- *State and Local Tax Services*
- *Cost Segregation*
- *Private Client Advisory*

Special Focus Areas

- *Executive Compensation and Corporate Governance*
- *Residential and Commercial Mortgage-Backed Securities*
- *Hospitality, Gaming and Leisure*

CHANGE BREEDS OPPORTUNITY

Every real estate client or stakeholder has unique objectives, constraints, operational circumstances and economic realities. Real Estate and Infrastructure Solutions has the deep bench of expertise and experience to help real estate owners, users, investors and lenders better navigate the market's complexities and manage the inherent risks in this climate. For more than three decades clients have relied on our creative and sound business solutions to turn these complexities into opportunities.

As unbiased and independent advisors, we represent leading public and private real estate entities and stakeholders including REITs, financial institutions, investment banks, opportunity funds, insurance companies, hedge funds, pension advisors and owners/developers to align strategy with business goals.

Our innovative and results-driven strategy and superior execution are supported by authoritative, state-of-the-art financial and tax analyses developed by some of the industry's foremost experts.

We offer a comprehensive integrated suite of services:

- **Strategic Advisory, Transaction Due Diligence and Management** – Combines unbiased analyses and deep industry expertise to provide unparalleled support for clients' transaction and operations strategies. Our services enable clients to make critical equity and debt investment decisions, preserve and enhance value and maximize their real estate operating performance.
- **Capital Markets Advisory** – FTI Consulting professionals help clients navigate emerging opportunities, from going public to identifying and valuing acquisition targets to finding strategic investment partners and accessing capital to facilitate transactions.
- **Restructuring Services** – In an environment where many real estate owners and lenders face the challenges of maturing debt, complex capital structures, and differing opinions of value and projected cash flow, FTI Consulting helps stakeholders decide how to preserve current value and create future value. We offer services for both debtors and creditors and guide clients through restructuring, capital sourcing, and resolution of distressed debt both in and out of court. Our professionals also provide strategic communications on all aspects of real estate restructuring issues.
- **Litigation Support and Expert Witness Services** – We assist with every phase of the dispute resolution process—from early case assessment to strategy evaluation through discovery and trial. We are frequently retained as experts and as non-testifying consultants and provide advice and objective analysis for critical litigation issues. We present and defend expert conclusions and opinions (together with quantitative supporting analysis) in deposition and trial testimony or in support of settlement negotiations.
- **Tax Advisory** – To ensure compliance with international, federal, state and local tax rules and regulations, our tax advisory and experts at FTI Consulting offer seasoned support to public and private REITs, private equity funds, real estate operating companies, developers and investors. We assist in all transactions, including acquisitions, refinancing, debt and equity restructurings, and sales and other dispositions, providing best practice tax structuring, compliance and due diligence services. Through our Private Client Advisory team we offer sophisticated tax consulting services to address the tax, estate, financial, succession and governance, and retirement planning needs of high-net-worth individuals and their families.

- **Executive Compensation and Corporate Governance** – Our executive compensation and corporate governance team works with boards of directors and senior management to develop compensation programs designed to attract and retain high-performing executives.
- **Residential and Commercial Mortgage Backed Securities** – Our multidisciplinary mortgage-backed securities team includes commercial and investment bankers, attorneys, accountants and monoline insurance experts. FTI Consulting professionals have decades of experience in real estate deal structure, origination, servicing platforms and underlying collateral.
- **Hospitality, Gaming and Leisure** – FTI Consulting professionals bring a wealth of hands-on, seasoned expertise and offer a wide range of services to owners, lenders, investors, and other stakeholders. We have expertise across all industry types, including hotel, resort, casino, timeshares and condo/hotels. Our extensive experience in operational re-alignment, asset and interim management, strategic analysis and eventreadiness (e.g. IPO, receivership, bankruptcy) uniquely allows us to preserve, protect and enhance asset value.

Depth of Experience

Market Leaders

Real Estate and Infrastructure Solutions has the experience and deep bench of expertise to provide creative and sound business solutions to owners, users, investors and lenders in all asset classes.

Asset Types

Land	Corporate Real Estate	Master Planned Developments
Office	Data and Call Centers	Golf Course Communities
Retail	Lifestyle and Entertainment Centers	Congregate Care
Industrial/Flex	Destination Resorts	Healthcare
Residential	Casino/Gaming	Sports and Entertainment
Hotels	Apartments/Condos	Recreational
	Affordable Housing	Theatres
	Active Adult	Special Use

Client Types

REITs	Pension Advisors
Financial Institutions	Owners/Developers/Managers
Investment Banks	Secured/Unsecured Lenders
Opportunity Funds	Special Servicers
Insurance Companies	Equity Sponsors
Hedge Funds	Investors

Our skill in developing innovative strategies is enhanced by our exceptional reputation and a long-track record in developing state of the art financial and economic analysis. Our services equip business leaders to make better commercial and strategic decisions enabling them to:

- Improve strategic real estate asset and business enterprise value;
- Restructure complex capital stacks and entity structures;
- Gain access to deal networking opportunities;
- Facilitate transaction execution and maximize transaction value;
- Optimize real estate operations and operating companies;
- Benchmark operating company and real estate asset performance;
- Assist in dispute resolution strategies;
- Develop effective and shareholder aligned senior management compensation plans;
- Effectively plan to minimize federal, state and local taxes; and
- Focus on core business growth by outsourcing finance, tax and accounting functions.

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EXPERTS WITH IMPACT™

About FTI Consulting

FTI Consulting is an independent global business advisory firm dedicated to helping organizations manage change, mitigate risk and resolve disputes: financial, legal, operational, political & regulatory, reputational and transactional. FTI Consulting professionals, located in all major business centers throughout the world, work closely with clients to anticipate, illuminate and overcome complex business challenges and opportunities..