

When it comes to managing commercial real estate capital post-investment, Trimont's Credit & Asset Management (CAM) teams provide globally integrated, outsourced middle-office resources to our clients around the world. CAM services include financial oversight, business plan development and execution for both performing and non-performing credit, including workouts and special servicing on securitized and non-securitized credit. Trimont is also the world's leading administrator of construction loans, which supports generally the company's reputation as the go-to credit management resource on more complex CRE investments.

## Highly Rated.

Trimont is rated by S&P Global as a Commercial Mortgage Special Servicer (Strong), a Construction Loan Servicer (Strong), and Commercial Primary Servicer (Strong). It is rated by Fitch as a Primary Servicer (CPS2+) and a Special Servicer (CSS2), and by Kroll Bond Rating Agency. Trimont is the world's largest rated Construction Loan Servicer.



## OUR SPECIALTIES:

### Cash Flow Management & Investment Performance Analytics

- Monitor, manage and report on your ongoing cash flows, at the property, fund and portfolio levels, and capital accounts for all pieces of the capital stack, including forecasts, so you can better evaluate how changes in current operations impact your investment and the collateral, thereby enhancing proactive conversations with your sponsors and internal risk managers to inform potential course corrections.
- Provide ongoing reviews and recommendations, including financial statement analysis, covenant triggers, and debt service coverage/debt yield ratios along with analysis of other tests critical to measuring ongoing investment performance and risk.
- Monitor, manage and provide timely reporting of investment performance through analysis of actual performance to U/W as well as a wide range of external and internal factors that impact your investment's ongoing performance including: existing, historical and trending occupancy, rents, concessions, operating expenses, construction costs, market and asset specific sales and leasing data, supply, absorption, and broader market level conditions affecting liquidity and exit strategies.

### Investment, Collateral & Sponsor Surveillance

- Visit and inspect your investments as directed or as required under our scope of work. We can interview staff, shop comparable assets, monitor business plan progress, and measure the data and assumptions in the business plan against what is really happening at the projects and in the market.
- Analyze, enforce and report on borrower, guarantor and investment partner reporting requirements, trigger events and covenants, including any invested equity, liquidity and net worth thresholds.
- Monitor and report on complex hedging structures, interest rate protection, and advise you on collateral, sponsor or regulatory compliance and future risks.
- Administer and report to you on, loan modifications, draw requests, capital calls and capital accounts, lien and deed releases, and letters of credit, including ongoing counter-party obligations.
- Facilitate partial releases for condominium and land sale transactions. Manage the collection and distribution of cash flows through waterfalls and review, track and monitor contracts and closing statements for adherence to approved document formats and performance requirements in investment documents.
- Track, report on, and abstract leases with analysis on tenant exposure, rollover risk, tenant and leasing costs, and renewals. We can support lease negotiations by providing the most relevant asset data with comparisons to original U/W, current market, sub-market and property level conditions.
- Administer and effectuate communications on your behalf in syndications, participations and other highly structured transactions, whether you are Administrative Agent or Lead Lender providing a single and clear point of contact with sponsors and all investment parties. We also represent your interests when you are not the control party when there are potentially adverse interests or inadequate representation.

## OUR SPECIALTIES, continued:

### GSE & CMBS Financing Specialties

- Provide focused secondary management that compliments the work of the Lender and Servicer. Identification and measurement of credit risk for each portfolio loan in a uniform and consistent manner based upon risk rating standards. Watchlist definition and development that allows for discovery and tracking of loan and portfolio risk drivers consistent with client operating procedures.
- Assist GSE by providing a focused review, evaluation and recommendation of Servicer's work product that supplements the recommendation of the Servicer. Ensure that the work product is completed in accordance with client's credit policy, departmental procedures and guide requirements.

### Securitized Credit & Asset Management (CMBS and CLO)

- With over 20 years of CMBS experience, we understand the structural and regulatory requirements that come with managing securitized assets. We provide surveillance, consent review and consultation, advisory and, if needed, non-conflicted special servicing of defaulted mortgage loans.

### Construction, Condominium & Land

- Establish clear protocols for advance procedures. Coordinate with sponsors, GC's, clients, inspectors, title companies, and syndicate or participant lenders.
- Review sponsor equity, budgets, cost reports, construction contracts, invoices, lien waivers, change orders, buy-out logs and all documentation to setup and maintain draw tracking. Perform aggregate and line level budget analysis including interest reserves.
- Review third party reports including inspector's reports and title updates providing summaries and insight as to any deficiencies. Monitor and proactively report on the project timeline and any affecting factors to ensure timely notification.
- Track and review covenant compliance on items such as stored materials, deposits and retainage. Provide proprietary checklists and make funding recommendations.
- Set-up and maintain detailed unit-by-unit tracking of unsold, contracted, and closed units with actionable metrics for periodic reporting. Monitor progress and approvals of condominium offering documents and marketing efforts. Review sales contracts, monitor earnest money deposits and other covenants. Coordinate unit closings and releases including review of settlement statements and proceed disbursements.
- Provide project management supervision during the land entitlement process, including oversight of agency and municipality processes and regular borrower/sponsor meetings.

### Non-Performing Loan (NPL) & Real Estate Owned (REO) Business Plan Development & Execution

- Collaborate with you to build and execute strategic workout plans and project timelines, filtering through the noise to get to the real issues and opportunities that impact each distressed investment as well as the ongoing decisions that are critical to turning an investment around.
- As part of the workout plan development, help you understand the status of the sponsor, property and market and work with third parties that support the execution of a successful workout.
- Sometimes a workout plan is not possible and you must regain control of the collateral and/ or remove an operating partner. In this situation, Trimont will guide you through the process, be your forceful advocate, and serve as your "on-the-ground" resource to operate the asset and drive the REO plan to successful disposition to maximize recovery.
- Actively communicate with you and your lenders or partners so that they have confidence the problem is being aggressively driven towards resolution.
- As circumstances change, we will help you continuously evaluate your workout plans so that you are positioned to make proactive course corrections.

### NPL & Workout Specializations

- Guide you on potential enforcement rights and remedies, including the potential rights and obligations of counterparties and other active or passive lien holders or investors throughout the capital stack.
- Support you and your team on settlements, loan or partnership modifications, enforcement actions, forbearance agreements, bankruptcies, foreclosures, borrower and counterparty claims, and other matters associated with the workout process.
- Assist you in selecting and engaging third party vendors that are critical to the workout process including professional consultants, appraisers, attorneys, brokers, receivers, engineering and environmental firms, etc.
- On construction assets, work with construction consultants to assess construction team's ability to complete the project including borrower, general contractor, architect and sales/leasing team. We will also work with construction consultants to assess the cost to complete and negotiate source of payments with borrower, other members of the capital stack and the contractors.

## A Globally Comprehensive Solution.

With Trimont you have access to many resources beyond just Credit & Asset Management. Our Asset Management team works closely with Trimont's other service lines in offices around the world to provide each client with customized solutions for their business. Each service line functions independently at the highest level and seamlessly when working as a collective unit.

We operate globally on your behalf with the goal of providing a seamless execution across all service lines, and in whatever language or currency. We have professionals fluent in English, Spanish, French, German, Dutch, Italian and Mandarin.

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Trusted partners the world over.

