

## Trimont Real Estate Advisors LLC Commercial Primary Servicer Ranking Raised; Two Rankings Affirmed; Outlooks Are Stable

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OVERVIEW

- We raised our overall ranking on Trimont Real Estate Advisors LLC (Trimont) as a commercial mortgage loan primary servicer to STRONG from ABOVE AVERAGE and affirmed our overall STRONG rankings on Trimont as a commercial mortgage construction loan and special servicer.
- We raised our loan administration subranking on Trimont as a commercial mortgage loan primary servicer to STRONG from ABOVE AVERAGE and affirmed all other STRONG subrankings.
- Trimont is a privately owned commercial real estate asset management company with a 30-year operating history.
- The outlooks are stable.

NEW YORK (S&P Global Ratings) March 28, 2019--S&P Global Ratings today raised its ranking on Trimont Real Estate Advisors LLC (Trimont) as a commercial mortgage loan primary servicer to STRONG and affirmed Trimont's overall STRONG rankings as a commercial mortgage construction loan and special servicer. The outlooks are stable.

Our rankings reflect Trimont's:

- Experienced senior management team;

- Solid training program with diversified learning opportunities;
- Lengthy and successful loan administration track record with extensive commercial real estate expertise;
- Solid control and governance framework, including proactive policies and procedures, internal/external audits, compliance, and prudent approval matrices;
- Solid leverage of technology systems to manage data and reports to clients; and
- Well-developed processes and specialization in construction asset management.

Since our prior review (see "Servicer Evaluation: Trimont Real Estate Advisors LLC," published Aug. 16, 2017), the following changes and/or developments have occurred:

- In August 2017, after a 12-month tenure, the Chief Operating Officer (COO) departed the company with his duties absorbed by other executives.
- The business was aligned into three separate, but strategically interconnected units: performing asset management, non-performing asset management, and underwriting and advisory services.
- Due to significant business growth, the company hired a managing director of global information services, promoted internally a Senior Managing Director for Asset Management and Advisory - Americas, and a team lead for performing asset management, and hired a head of marketing and public relations.
- Due to the growth in demand for construction services functions within the performing asset team and an internal move, three new asset managers were added, each with construction experience.
- Several technology improvements were made, including upgrading the servicing system to McCracken Strategy version R19A from version 17.9, multiple security enhancements across their systems, and the rollout of Triview, a cloud-based portfolio analytics tool for their clients.

The outlooks are stable. Trimont's business plan includes a focus on excellence in customer service while handling complex issues, continued growth and process integrations across their business lines, and continued investments in technology. We believe that, based on the company's history and future plans, Trimont will continue to successfully manage its commercial mortgage loan portfolio according to generally accepted servicing standards.

The financial position is SUFFICIENT.

#### RELATED RESEARCH

- Select Servicer List, Feb. 5, 2019
- Analytical Approach: Global Servicer Evaluations Rankings, Jan. 7, 2019
- Servicer Evaluation: Trimont Real Estate Advisors LLC, Aug. 16, 2017

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