

Asset Management Services

Client: Citi

Property:

Portfolio of selected properties for which Citi holds the loans.

Challenge:

Recap provides asset management services to Citi on a portfolio that currently consists of 35 assets in 17 states. The portfolio includes performing, non-performing, and watch-list properties, and the agreement provides Citi with the flexibility to add or subtract assets in response to its business imperatives.

Solution:

Recap conducts due diligence on the physical, operational, and financial status of each property to provide a baseline assessment of asset health. We regularly conduct site visits, analyze financial and operating data, and collaborate with borrowers, property managers, and the client to design and execute stabilization strategies where required. On a monthly basis, we produce investment reports and present findings and recommendations to client executives for the portfolio as a whole. The relationship provides Citi with additional property operational support, a broader view of portfolio health, and uniform reporting for senior management purposes.

