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# Asset Resolution Services

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## Broad Range of Property Types

- Office
- Retail
- Mixed Use
- Condominiums & Townhomes
- Apartments
- Land—Residential & Commercial
- Planned Communities
- Industrial & Business Parks

## Comprehensive Scope of Services

- Project & Asset Assessment
  - *Market Analysis & Projections*
  - *Financial Analysis*
  - *Asset Documentation & Reporting*
- Strategy Formulation & Management (Exit, Hold, or Reposition)
  - *Cost & Risk Assessment*
  - *Project Management—Entitlements to Design & Development*
  - *Property Management & Maintenance*
  - *Construction Management & Close-outs*
- Disposition Management & Oversight
  - *Disposition Analysis & Underwriting*
  - *Sales & Marketing Management*
  - *Debt Paydown/Payoff Execution*
- Receiver & Receiver Support Services
- Investment Capital for Acquisition or Joint Ventures

## Experienced Team

- Senior Level Managers (Combined 65 years industry experience).
- Cycle Tested—Successfully Managed Through Downturns
- Principals Directly Involved in Each Assignment
- Extensive Industry Relationships
- Principals are Respected Industry Leaders

## Proven Track Record

- 2.9 Million Square Feet of Commercial & Residential Projects Repositioned
- 2.0 Million Square Feet of Distressed Mixed Use Projects Repositioned and Recapitalized
- Over \$1 Billion in Successful Transactions Completed



# Asset Resolution Services

## Client Commitment

- Client Focus
- Value Optimization
- Creative Solutions
- Practical & Efficient
- Timely Results

## Project Examples



**The Boulders**  
78 Units  
Redmond, WA

Investment      \$~13 million  
Status:            Finish Work/Sales in Process

The Boulders in Redmond is a 78 unit condominium conversion originally sponsored by Summit Property Group. The investors asked Trinity to evaluate the project, assess the status and develop an action plan to coordinate with the lender and complete the project. Trinity is coordinating with a comprehensive team that has now established an effective warranty program, enhanced the sales velocity with ongoing closings, ensured compliant construction and a vendor pay-off program, and provided accurate reporting with ongoing loan repayment.



**Lincoln Square**  
1.4 million sq. ft.  
Bellevue, WA

Investment      \$450 million  
Status:            Repositioned & Sold to KDC

Lincoln Square was originally a joint venture between WestBank Holdings (Vancouver, B.C.) and VEF (Value Enhancement Fund), a subsidiary of Lend Lease. Trinity stepped in to manage the project, assess the status and put together an action plan to optimize the values. Existing construction was halted and closed out in an orderly manner. The project was re-designed, re-permitted to allow for a phased delivery, and re-capitalized via a sale and JV with Kemper Development Company.



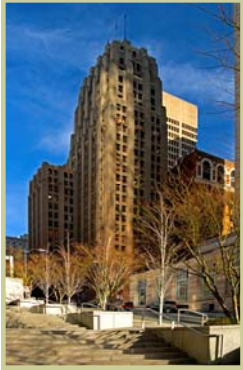
**Arbor Hills**  
96 Units  
Des Moines, WA

Acquired:        \$6.0 million

Trinity managed a \$1.6 million upgrade program that included a remodeled clubhouse, new windows and exterior siding, new landscaping, and improved signage and marketing materials. In concert with a new management team and marketing program, occupancy improved to 94% and rents increased by over 20%.



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**Seattle Tower**  
161,000 sq. ft.  
Seattle, WA

Acquired: \$19.1 million  
Sold: \$36.2 million

Seattle Tower was acquired in 2004 as a joint venture partnership between Trinity Real Estate and Helix Investments (private equity) in Chicago. Trinity led the repositioning of the 25% vacant asset through an integrated program of improved management, focused leasing, and targeted capital/structural improvements. Over \$2 million of structural repairs and upgrades were completed while occupied. Occupancy improved to over 93% at disposition, with significantly higher income streams. Investor returns were in excess of 78% IRR and a 2.6 equity multiple.



**2nd & Pine**  
600,000 Sq Ft  
Seattle, WA

Investment \$20 million  
Status: Closed out & Recapitalized

Trinity was hired by the original investor group to evaluate the project, assess its feasibility and review the work to date. The project was deemed undercapitalized, poorly designed, and unlikely to create a profit. As a result, project close-out was initiated in order to preserve cash balances and minimize expenses. The project was re-capitalized/sold with a repatriation of cash to the original investors.



**Avia Apartments**  
120 Units  
Lynnwood, WA

Acquired: \$6.7 million  
Sold: \$12.5 million

Avia was purchased in October, 2005 as a joint venture partnership between Trinity Real Estate/ Columbia Investors and several private equity investors (including Cornerstone). Trinity led the implementation of a new management team, active marketing, and completion of \$1.1 million in facility upgrades. The property was repositioned to the top tier among its peer group, and sold during the 1st quarter of 2008 with significant return to the owners.

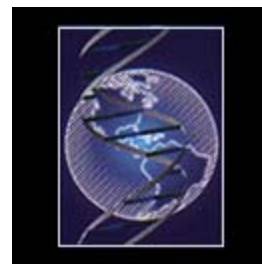


**Safeco Plaza & Portfolio**  
500,000 sq. ft.  
Seattle, Washington

Acquired: \$130 million

Trinity acted as advisor to the University of Washington in its pursuit of the Safeco Plaza portfolio located in the University District. Trinity led the UW's internal team in their successful acquisition of the properties. Trinity's role involved asset assessment and valuation, acquisition strategy and implementation, and advising on the capitalization of the purchase.

## Select List of Advisory Clients



Foundation  
For The  
Future