



present an Educational Webinar
Wednesday, September 30, 2009
11:00am – 12:15pm

Understanding and Underwriting the Purchase of Distressed Assets (REOs and Notes) *An Advanced Webinar for Investors/Buyers*

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WHO SHOULD ATTEND:

This webinar is for qualified investors/buyers only.

- Real estate investors
- Asset managers
- In-house counsel of real estate companies
- Anyone exploring the purchase of distressed assets

SUMMARY:

This webinar will address critical legal and market issues that buyers should consider prior to investing in REOs and notes.

TOPICS:

- Current market conditions
- Knowing your seller
- Due diligence pitfalls
- How to get on the seller's short list
- Borrower bankruptcy concerns
- Understanding tax implications
- Understanding sales documentation
- Construction completion concerns

COST:

The price for this webinar is \$39.

PRESENTED BY:



[Shlomi Ronen](#) is a Managing Director of Carlton Advisory Services and is responsible for co-managing the Los Angeles office. Over the past 18 months, the Carlton Exchange has sold \$2 Billion in non-performing notes and REO's. Shlomi is currently focusing on loan sale advisory and raising equity to recapitalize distressed real estate properties. He holds an MBA with a concentration in Real Estate Finance from the Marshall School of Business at the University of Southern California.



[Farzin Emrani](#) is a Managing Director of Carlton Advisory Services and is responsible for co-managing the Los Angeles office. In recent months, Farzin has overseen the origination and sale of over \$500 million in non-performing commercial and residential assets. He is currently focusing on loan sale advisory and structured finance for distressed transactions. Farzin holds joint JD and MBA degrees from the University of Southern California.



[David Sudeck](#) is an Of Counsel at JMBM in the Real Estate Department and a senior member of the Firm's Global Hospitality Group®. David advises lender and developer/owner clients on, among other things, issues relating to loan workouts, property and note sales, and property re-positioning strategies. David primarily focuses on matters involving hotels, condominiums, timeshares, golf courses, and restaurants, but he has extensive experience with all commercial property types.





[Guy Maisnik](#) is a partner at JMBM and senior member of the Firm's Global Hospitality Group® who represents capital providers -- both debt and equity -- particularly banks, special servicers and opportunity funds. He counsels clients on real estate secured finance, note acquisitions and dispositions, sale-leaseback, restructuring, portfolio acquisitions and construction issues (including mechanics' lien issues).



[Jennifer Irrgang](#) is a partner in the Real Estate Department in JMBM's Orange County office. She represents national and regional financial institutions on loan workouts and modifications, note sales and REO sales, as well as developers in connection with the restructure of their real estate holdings. Ms. Irrgang has also represented financial institutions and developers on complex real estate based loan transactions involving resorts, single family residential development projects, master planned communities, condominium conversions and industrial buildings ranging in size from \$3 million to \$600 million.