

Hospitality Management

Golf Course & Country Club  
Management

Multi-Family Property  
Management

Office Property Management

Retail Property Management

# Real Estate Receivership Services

**MCA**FinancialGroup

Critical Solutions. Sound Resolution.

## Asset Management & Receivership Services

MCA's Property Receivership team has managed over 30,000,000 square feet of occupied and vacant space. Asset classes including hospitality, multifamily, commercial office/industrial, retail, medical, senior living, and mixed-use. MCA's repeatable systems and personal involvement bridges the gap between lenders and tenants to create a workable environment within an often unstable distressed asset.

- Regular Executive Summaries
- Marketing/Leasing Reports
- Construction Management
- Forecasting & Budgeting
- Common Area Maintenance Reconciliation
- Tenant Management
- Site Inspection
- Strict Controls on Cash
- Rent Collection
- Tenant Status Reports
- Monthly Financial Reporting
- Risk Management Analysis
- Vendor Management
- Bank Account Oversight
- Regulatory Issue Management



164 Unit Crossroads Apartments



160,000 Sq Ft Papago Spectrum



131,000 Sq Ft Northgate Center

## Receivership Services

MCA has served as Receiver on hundreds of assets over the past 20 years. We provide the following services in all property management engagements.

- Interim Reports
- Control of Cash Accounts
- Redirect Rents from Borrower
- Communicate with Tenants
- Secure Property
- Review Property Documentation
- Determine Status of Insurance
- Operating Budgets
- Utility Account Review
- Review Existing Leases
- Liens and Past Due Accounts
- Court Reporting

Our receivership experience allows lenders to rely on MCA for help on more complex receivership issues as they arise due to a borrower's actions. Court appearances and receivership services not itemized above will be performed and charged at MCA's regular hourly rates as needed.

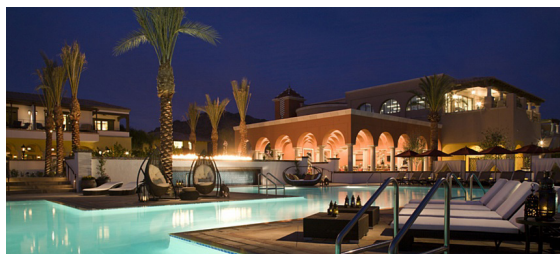
## Hospitality Management

MCA Hospitality has managed multiple all tiers of hotels, resorts, spas, and golf courses for secured lenders. Through active management MCA will work with the lender to preserve and promote the value of the asset.

Whether working with a management company under a Hotel Operating Agreement or managing the operations directly through our Hospitality Management Team, MCA effectively maximizes revenues and contains costs to improve the operating results. MCA's 20 years of experience in hospitality management and asset workout experience provides for a seamless transition for the asset from borrower, to lender, to new owner.

### Resort & Spa Engagements

Montelucia Resort & Spa	300 Rooms	Paradise Valley, AZ
Sheraton Wild Horse Pass Resort & Spa	500 Rooms	Chandler, AZ
lumiere Resort	28 Rooms	Telluride, CO



300 Room Montelucia Resort & Spa

During the 10 month engagement at *lumiere*, MCA sold 3 condominiums and turned an operating loss into an operating profit with hands on management and successful expense controls.



lumiere

*lumiere* is located at the base of Telluride Mountain in the Mountains Village community. The boutique hotel offers the finest in luxury accommodations.



## Hospitality Management

### Full & Limited Service Hotel Engagements

MCA has managed multiple hotels. As an approved vendor for all major hotel franchise companies we have a diverse background and portfolio of hospitality products.

As receiver and property manager of the **Super 8 Goodyear**, MCA has successfully transitioned operations from the borrower to the receiver. Since MCA's appointment, the Super 8 Goodyear has reported 6 profitable months resulting in a successful sale.

The Super 8 Goodyear is a 90 room limited service motel built in 1986 which is located 15 miles from downtown Phoenix.



Super 8 Goodyear

Super 8	Goodyear, AZ
Lexington Hotel	Phoenix, AZ
Comfort Inn	Winslow, AZ
Hilton Garden Inn	Flagstaff, AZ
Ramada Inn Limited	Scottsdale, AZ
Island Inn	Lake Havasu City, AZ
Hilton Garden Inn	Bellingham, WA
Homewood Suites	Scottsdale, AZ
Best Western Lake Place Inn	Lake Havasu, AZ
Holiday Inn Express Suites	Oro Valley, AZ
Motel 6 Lakeside	Lake Havasu, AZ
Days Inn & Suites	Surprise, AZ
Holiday Inn	Williams, AZ
Quality Inn & Suites	Surprise, AZ
Holiday Inn Express Suites	Tucson, AZ
Motel 6 East	Williams, AZ
Motel 6 West	Williams AZ
Traveler's Inn	Needles, CA
Springhill Suites by Marriott	Mesa, AZ
Residence Inn by Marriott	Mesa, AZ
Townplace Suites by Marriott	Vincennes, IN



Hilton Garden Inn, Flagstaff



Days Inn & Suites, Surprise



Homewood Suites, Scottsdale



## Golf Course & Country Club Management

MCA's Golf Course & Country Club Management team works with lenders on daily fee, resort golf, semi-private, and private golf courses. By focusing on sales and marketing, staffing, operations, level of service, course conditions, and food and beverage, MCA will contain costs while maximizing revenues for the lender. Working with existing staff, MCA will identify, create, and/or restore systems to secure cash flow, budgeting, and operations. Concurrently, a marketing plan will be developed to identify buyers and maximize value through a sale process.

Creating an exceptional experience for golfers of all levels is paramount to a successful golf course. MCA will create that experience by designing and implementing a plan to promote each guest's experience through quality of product, quality of condition, and quality of services.



Superstition Golf & Country Club  
36 Holes of Nicklaus Championship Golf

### Golf Course & Country Club Engagements

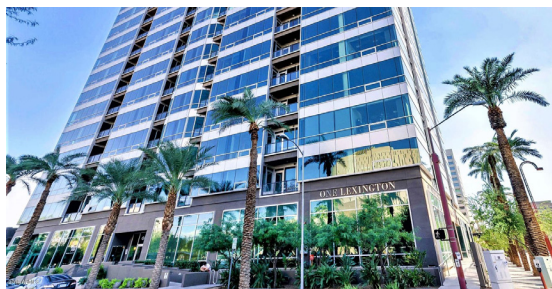
Superstition Golf & Country Club	Superstition Mountain, AZ
Seven Canyons	Sedona, AZ
Royal Dunes Country Club	Maricopa, AZ
Los Lagos Fort	Mohave, AZ
Flagstaff Ranch	Flagstaff, AZ
Moon Valley Country Club	Phoenix, AZ



## Multi-Family Property Management

MCA Multi-family Property Management has managed over 6,000 units. Our team of professionals have the knowledge and experience to maximize performance and create value in distressed multifamily properties.

Working closely with the secured lender, the MCA team will analyze the asset, develop a work plan, and implement the strategy to first protect and then increase the value of the property. The MCA team will be hands on with a proactive style focused on stabilizing the asset and limiting lender liability.



Windsor Century Plaza, Phoenix

- NOI Analysis & Optimization
- Lease Administration
- Rent Collection
- Target Marketing
- Forecasting & Budgeting
- Deferred Maintenance Schedule
- Work Plan Timeline
- Tenant Vetting
- Financial Reporting
- Staff Management
- Security
- Cash Management & Control

For over 20 years MCA has worked with lenders on the management and disposition of apartment complexes. Our attention to detail and trusted staff efficiently work through the current situation to reach the lender's stated goal.

### Multi-Family Engagements

Sage Condos	83 Units	Mesa, AZ
Windsor Century Plaza	145 Units	Phoenix, AZ
The Crossroads	148 Units	Tempe, AZ
Las Vista Apartments	200 Units	Phoenix, AZ
Sandal Ridge Apartments	196 Units	Mesa, AZ
Penny Lane Apartments	136 Units	Mesa, AZ
Pinchot Towers	104 Units	Phoenix, AZ
Aderra Apartments	312 Units	Phoenix, AZ
Biltmore Center	149 Units	Phoenix, AZ
The Pierre	24 Units	Phoenix, AZ

Regardless of project size, MCA has the knowledge, experience, and professionals to execute a plan in a timely, cost effective manner.



Aderra Apartments, Phoenix



The Pierre, Phoenix

## Commercial Office Property Management

MCA has managed single tenant and multi-tenant class “A”, “B”, and “C” quality office buildings.

With effective and constant communication to owners and tenants within the associations, MCA limits the liability and tension present when a developer fails to meet their obligations.



Papago Spectrum, Tempe

MCA’s 20 years of receivership experience provides security for lenders as an asset moves through the court process. MCA’s experience includes relationships and familiarity with attorneys and judges working in this domain giving all parties comfort that issues will be resolved effectively and efficiently.

**Southwest Corporate Center** is a 73,000 square foot office building in Tempe, AZ. MCA was engaged as receiver and property manager by the secured lender. The three-story building was 60% occupied at appointment with several deferred maintenance issues.

As MCA worked through its standard receivership checklist, we identified some irregularities between the bank statements and balance sheet cash accounts. At request of the lender MCA drilled down into some specific accounts and transactions to discover nearly \$150,000 had been diverted from the operating account to the borrower and several vendors.



Southwest Corporate Center, Tempe

MCA notified the secured lender and worked with counsel to take the necessary steps to have the monies returned to the lender.



## Commercial Office Property Management

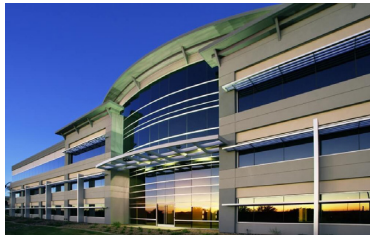
### Commercial Office Experience

MCA has managed real estate assets as a Receiver in Arizona, California, Colorado, Texas, Utah and Nevada among others giving lenders flexibility and consistency when selecting a receiver/property manager. MCA's receivership, turnaround, and restructuring experience helps reduce legal fees and accelerate resolution of issues for lenders' benefit.



Windsor Century Plaza, Phoenix

Westgate	92,000 Sq Ft	Glendale, AZ
Papago Spectrum	160,000 Sq Ft	Tempe, AZ
Glendale Northwest	25,000 Sq Ft	Glendale, AZ
Jamestown	28,000 Sq Ft	Mesa, AZ
Mid-town Medical	28,000 Sq Ft	Phoenix, AZ
Terraca Queen/Warner	16,000 Sq Ft	Mesa, AZ
Northgate	130,000 Sq Ft	Phoenix, AZ
SW Corporate Center	73,000 Sq Ft	Tempe, AZ
Mammoth Arrowhead	74,307 Sq Ft	Glendale, AZ
Dobson Town Place	55,000 Sq Ft	Chandler, AZ
Warner Corporate Center	35,000 Sq Ft	Tempe, AZ
2929 Camelback	60,000 Sq Ft	Phoenix, AZ
Foothills Corporate Center	45,000 Sq Ft	Phoenix, AZ
101 Corporate Center	80,000 Sq Ft	Phoenix, AZ
Pinnacle Peak Corporate Center	110,000 Sq Ft	Phoenix, AZ



101 Corporate Center, Phoenix



Papago Spectrum, Tempe



Mammoth Arrowhead, Glendale

## Retail Property Management

MCA's Commercial Retail property management capabilities range from corner convenience stores to regional power centers. MCA builds tailor-made management plans based on lender requirements, property size, location, tenant needs, and customers desires.

As a property manager/receiver MCA has worked with lenders on retail centers in all stages of development – built-out occupied, built-out vacant, or partially complete. Upon establishment of the plan, a lender can rely on MCA's professional staff or, if needed, MCA's strategic alliances to stabilize the asset. Completing construction, finding new tenants, repositioning an old center, or working with existing tenants are all opportunities MCA is familiar with and has worked through in today's economic environment.



85,000 Sq Ft Dysart Commons Retail Center



To maximize efficiency, MCA will staff each engagement with a team of professionals equipped with the necessary skills to successfully turn around and stabilize a property. MCA will develop a custom work plan to provide for a complete turnkey solution or more strategically defined limited scope.

MCA's strong vendor relationships ensure a lender's property is maintained efficiently and professionally. Our focus on preventative maintenance saves money and showcases the asset to prospective tenants and as importantly to neighbors and adjacent homeowners.

### Commercial Retail Projects

Dysart Retail Center	85,000 Sq Ft	Avondale, AZ
The Mall at Grand Canyon	776,000 Sq Ft	Las Vegas, NV
5008 Northern	15,000 Sq Ft	Phoenix, AZ
Superstition Gateway	7,000 Sq Ft	Mesa, AZ
Centennial Decatur	30,097 Sq Ft	Las Vegas, NV
Bridgeport	74,000 Sq Ft	Redding, CA
Alta Mesa	60,429 Sq Ft	Mesa, AZ
Shell Gas Station	2,500 Sq Ft	Cottonwood, AZ
Coconut Grove	6,080 Sq Ft	Tempe, AZ
Palm Glen	175,000 Sq Ft	Glendale, AZ
Priest & Warner	20,093 Sq Ft	Tempe, AZ
75th & Peoria	80,671 Sq Ft	Glendale, AZ
Castle Yuma	8,515 Sq Ft	Yuma, AZ
43rd & Peoria	7,200 Sq Ft	Phoenix, AZ
Lindsay & Pecos	14,139 Sq Ft	Mesa, AZ
Alta Mesa	34,114 Sq Ft	Mesa, AZ

## Leadership



### Morrie Aaron

#### President

#### Senior Managing Director

Morrie Aaron is the founder and president of MCA Financial Group, Ltd. He is nationally recognized and highly regarded as an expert in the business advisory industry with over 30 years of experience in restructuring, interim crisis management, mergers and acquisitions, and capital formation. Morrie has consulted to companies with revenues ranging from \$5 million to \$1 billion across a broad range of industries, including real estate (residential and commercial builders and developers), manufacturing, retail, and distribution. Morrie has successfully negotiated business and asset sale transactions, debt restructuring transactions, and reorganizations.

Prior to founding MCA Financial Group, Morrie served as an executive officer of two public companies in the roles of chief financial officer, treasurer, and operations manager. He spent 10 years with Arthur Andersen in New York and Phoenix, where he specialized in turnaround consulting, corporate finance, and accounting.

Morrie graduated from The Pennsylvania State University with a B.S. in Accounting and received an M.B.A. in Management and Finance from Columbia University. He lectured at the Wharton School and The Pennsylvania State University on business turnarounds, and he was an adjunct faculty member in the Graduate School of Business at Arizona State University, where he taught a course on business turnarounds.

Morrie was a director of an Arizona-based public company and serves on the boards of non-for-profit organizations. He was a Certified Turnaround Professional by the Turnaround Management Association, and he is a licensed Certified Public Accountant in both Arizona and New York.



## Leadership



### Keith Bierman

#### Senior Managing Director

Keith Bierman is a Senior Managing Director with MCA Financial Group. Keith has extensive experience in representing both debtors and creditors in the areas of business turnarounds, financial restructuring, Chapter 11 business reorganizations, divestitures, mergers and acquisitions, business valuations, financial management, and performance improvement. He works closely and diligently with boards of directors and executive management to formulate reorganization plans and implement turnaround plans, including organization changes, sales strategies, change of capital structure, capital raising, negotiation with key vendors, customers and other parties, working with legal counsel both in and out of court. Keith has served as a court appointed receiver, trustee, or special master in numerous cases across many industries. He frequently acts as an expert witness in complex litigation matters. Keith advises on numerous other matters, such as valuation, damages analysis, product strategy, sales of assets, mergers and

acquisitions, and due diligence matters. Keith's industry experience is broad and includes aviation, aerospace and defense, mining, manufacturing, retail, homebuilding, construction, real estate, financial services, commercial lending, and information technology.

Prior to joining MCA Financial Group, Keith served as the Controller for Homebid, a real estate technology services provider, where he managed all aspects of the finance and accounting department. Keith also worked at KPMG, LLP, in the Assurance and Business Advisory Practice, where he managed all aspects of audits and consulting engagements for private and public companies in various industries.

Keith graduated Magna Cum Laude from the University of Arizona with a B.S. in Accounting. He is a Certified Public Accountant in the State of Arizona and a member of the American Institute of Certified Public Accountants.

## Partial Client List



# MCA Financial Group

Critical Solutions. Sound Resolution.

Since October of 2000, MCA Financial Group has established a firm commitment to delivering both exceptional service and value-added results to clients while exemplifying the highest standards of integrity and attention to detail. This commitment has allowed MCA not only to become a leader in the financial consulting industry, but also to attract and retain a highly talented team of experienced professionals. In the last two decades, MCA has served as a court appointed receiver to hundreds of real estate assets across numerous industries and property types.

MCA delivers highly qualified, senior-level attention to each engagement, addresses each client's needs, and provides the highest degree of client service. At MCA there is an emphasis on fact-finding and reporting, individual client attention, and the development of innovative strategies and business solutions to clients' complex situations. This strategy allows MCA to work through the most challenging situations while consistently achieving favorable outcomes for clients.

## Industry Experience

Advertising & Publishing

Aerospace

Agriculture

Automotive

Banking & Lending

Construction

Distribution

Energy

Entertainment

Food Services

Franchising

Gaming

Health Care

Hospitality

Manufacturing

Mining

Real Estate

Retail

Senior Living

Service Industries

Software

Technology

Transportation

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