



SPECIAL ASSETS SERVICES

Marcus & Millichap is the predominant source of private capital throughout the industry.

MARCUS & MILLICHAP HIGHLIGHTS

- ◆ Founded in 1971
- ◆ 1,000 investment specialists in offices nationwide
- ◆ Relationships with more private investors than any other source
- ◆ \$17 billion in sales; 5,085 transactions closed in 2011 – highest nationally
- ◆ Extensive special assets services experience
- ◆ Industry-leading market research locally, nationally
- ◆ Expertise includes apartments, hospitality, industrial, land, manufactured housing, office, retail, self-storage, seniors housing and commercial loans



- Marcus & Millichap Offices
- Marcus & Millichap Offices With Capital Corporation Representatives

Marcus & Millichap is the largest firm specializing in commercial real estate investment services nationally. Backed by the industry's largest investment sales force and foremost research team, our Special Assets Services (SAS) division provides a full range of solutions nationwide from early-stage assessment and valuation through disposition.

A PROVEN SYSTEM – THE BROADEST ACCESS TO PRIVATE CAPITAL

Marcus & Millichap established its experience in working with special assets in the early 1990s. During that time, the Resolution Trust Corporation (RTC) and numerous regional and national financial institutions relied heavily on Marcus & Millichap to dispose of over 5,000 distressed commercial assets. Through the years, we have refined our expertise, and our cutting-edge technology and national coverage has grown exponentially with a steadfast focus on real estate investment specialization.

Lenders and government agencies depend on us to maximize liquidity and mitigate loss because of our track record of combining deep product and market knowledge with long-standing special assets experience. In the last 12 months, the SAS division has closed 469 transactions for financial institutions and government agencies.

SPECIAL ASSETS SOLUTIONS

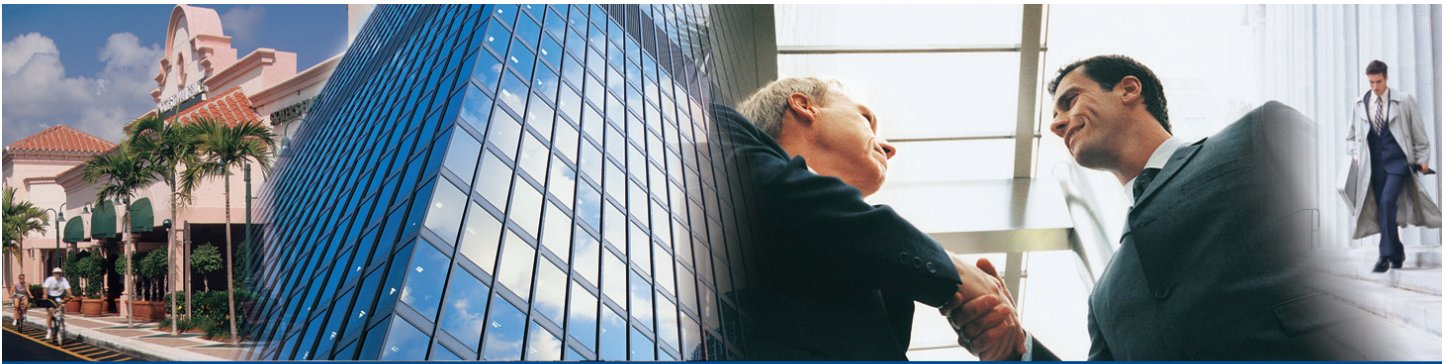
Our defining value proposition is to quickly and accurately assess, price, position and dispose of commercial real estate assets by providing:

- ◆ In-depth knowledge by product type in any market from coast-to-coast, offering lenders and government agencies dependable guidance for making accurate and rapid decisions
- ◆ Industry-leading access to the largest pool of private investors to maximize value recovery through both loan and real estate dispositions
- ◆ Deep understanding of loss mitigation options utilized to collaboratively explore innovative alternatives
- ◆ Leading-edge technology to give lenders and government agencies immediate and transparent oversight and reporting on assignments for single assets or large portfolios

www.SpecialAssetsServices.com

Marcus & Millichap
SPECIAL ASSETS SERVICES

Valuation ♦ Advisory Services ♦ Disposition



THE INDUSTRY LEADER IN SPECIAL ASSETS SERVICES

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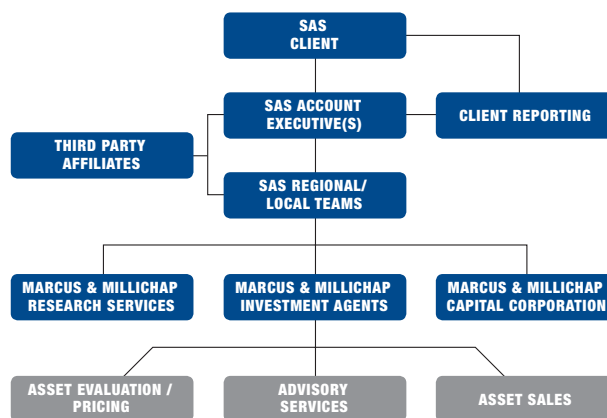
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A STRUCTURED APPROACH TO THE SPECIAL ASSETS CONTINUUM

Our services are tailored to assist financial institutions and government agencies proactively evaluate assets prior to entering the special assets continuum and to help manage and dispose of assets targeted for sale.

1. We provide accurate, real-time valuation of the underlying collateral to help lenders and government agencies decide whether to proceed with foreclosure or explore workout options.
2. For assets in foreclosure or distressed status, our advisory services assist lenders and government agencies in strategic planning and timing for action - to hold, improve or pursue a short sale, whole loan sale or foreclosure.
3. Best-of-class providers are engaged for key services such as leasing, asset management and auctions as deemed appropriate for each asset or portfolio.
4. Our national platform has been perfected to value, package and market assets to the largest pool of qualified investors rapidly. This is driven by our unparalleled access to private capital. We are uniquely positioned to maximize asset value relative to the necessary time frame for recovering capital.
5. We provide guidance and counsel on asset valuations in advance of foreclosure auctions, ensuring optimum decision-making during the bid process.
6. Our unparalleled national capacity results in accelerated property and portfolio disposition, facilitated by buyer financing options through Marcus & Millichap Capital Corporation.

SPECIAL ASSETS SOLUTIONS AND RESOURCES



www.SpecialAssetsServices.com
Offices Nationwide

Marcus & Millichap
SPECIAL ASSETS SERVICES