

REAL ESTATE RECEIVERSHIP

New Challenges Faced by Lenders

More than ever before, our lender clients today are being faced with the undesirable challenge of managing commercial property security. We can help.

In addition to the services we provide in collecting defaulted loans, we also offer practical and efficient solutions to help enforce rents and profits clauses in loan documents during foreclosure. Our team of real estate finance and bankruptcy experts can quickly put into action a plan to help a lender save an asset from waste by a borrower, control rents, and seek to put pressure on a borrower to respond to default.

Real Estate Receiverships – Fixed Fee Services

In response to our lender clients' desire for a cost-effective method of establishing receiverships with legal fees certainty, we offer an array of related services on a fixed fee basis.

Cost: \$9,500 fixed, plus court filing fees and process server fees (typically ~ \$600)

We Will:

- Prepare judicial foreclosure and/or collection complaint within days of engagement
- Prepare receiver application and supporting declarations within days of engagement
- Retain a qualified receiver to properly manage asset (subject to approval by lender)
- Argue for appointment of the receiver in court hearing
- Prepare order appointing receiver with broad powers to allow for proper management of the asset
- Submit status reports to lender at least weekly, or more often as requested
- Prepare instructions to receiver

Fixed Fee Does Not Include:

- Defense of cross-complaints filed by borrower, if any
- Representation in Bankruptcy Court if borrower files

Hoge Fenton bankruptcy attorneys may be retained separately to represent a lender in either of these scenarios.

Benefits to Lender

- Having a fixed, known cost to save asset from waste by borrower
- Representation by a law firm with 50 attorneys in multiple locations with decades of litigation experience, and seven former partners now serving on the bench in various jurisdictions

Primary Contact

- Sblend A. Sblendorio

Related Attorneys

- John Marshall Collins
- David J. Hofmann