

Asset Management/Receivership

Receivership

Review Orders -Assume the responsibilities of the Proposed Receiver and review receivership orders to ensure protection of property assets. Initial Court Appearance -Appear in court to provide testimony, present qualifications, and set the bond and issuing order.

Takeover Services-Take possession of all building and assets, including securing cash, personal property on the premises and seizing all accounts. We send notification of Receivership status to the tenants, franchise, vendors, lessees, and interested parties. Human resource specialists help the transition.

Post Takeover Services-We handle operational and administrative duties for the Receiver, including protection of the franchise; state and local sales and occupancy tax issues; pre-takeover lawsuits, claims, or outstanding insurance matters; obtaining control of deposits from utilities and government entities; managing pre-takeover vendors and leaseholders.

Reporting- We prepare monthly Receivership Reports as directed by the Court using standard accounting practices, and issue a final accounting to the Court after foreclosure in a thorough and timely manner. Ongoing Court Appearances-We will provide testimony for legal issues, including Borrower contesting the appointment of Receiver, Borrower's filing for bankruptcy, Borrower's failure to comply with Order of Performance and other illegal acts.

Other Services Available-Our receivership specialists are available to discuss your property's unique situation. Call us today for more information on detailed receivership services.