Hilco Real Estate is one of the industry’s most respected and accomplished authorities on real estate repositioning and disposition. We advise and execute strategies to help both healthy and distressed clients maximize the value of their real estate assets. Our extensive restructuring experience and creative sales strategies are leveraged by substantial access to capital and a vast and motivated network of buyers and sellers, enabling us to exceed expectations even in the most complex situations. Our specialties include:

### A Complete Suite of Advisory and Transactional Services

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#### Lease Repositioning and Advisory Services

- Mitigation of leasehold obligations through:
  - Rent Reduction
  - Renewal
  - Termination
  - Sublease/Assignment
- M&A portfolio optimization advisory

#### Disposition Services

- Fee and leased property brokerage – all property types
- Unique deal structuring, including leveraging our capital
- Sale/leaseback advisory
- High-performance property auctions – live, online, sealed bid

#### Real Estate Investments

- Acquisitions — vacant, value-add, or stable income-producing properties
- Joint venture transactions that often include the acquisition of both real estate and non-real estate assets (e.g., machinery & equipment)
- Sale/leaseback
- Lease designation rights
- Special situations: commercial and residential real estate debt financing
Other valued clients include:

**Starbucks – Lease Repositioning** - Hilco was initially retained to terminate and/or restructure approximately 50 Starbucks locations that became strategically unimportant and/or unprofitable. Since achieving significant success for the company with this initial program, Hilco has been involved with the restructuring/renewal and/or termination of 2,700+ additional leased locations. Through our efforts to date, Hilco has saved the company in excess of $60 million, while concurrently restructuring critical non-economic provisions within countless leases. Hilco continues to serve as the primary third-party real estate firm for Starbucks throughout the U.S. and Canada.

**Hostess – Bankruptcy Liquidation** - In late 2012 Hostess Brands announced it was shutting down its business and selling all assets. Hilco was appointed exclusive real estate advisor early in the process, initially valuing all 260 owned locations. After 120 were sold as part of a combined brand/asset purchase of certain brands, Hilco handled the sale of the remaining 140 diverse real estate assets across 34 states. Hilco quickly implemented a highly innovative and effective marketing campaign consisting of print advertising, website listings, electronic media, public relations and signage. Within approximately 90 days, over 6,000 prospective buyers had responded, which led to over 400 offers. Ultimately the portfolio (which included the real estate, machinery and equipment and thousands of trucks) was sold in a bulk transaction at auction to the stalking horse bidder, which yielded the estate over $62 million in proceeds.

**HD Supply (formerly affiliated with Home Depot) - Lease Advisory/Tenant Representation**

Hilco was initially engaged by HD Supply to assist with a small lease valuation, restructuring and renewal assignment. Due to the strong results achieved, Hilco was engaged on a longer-term basis and continues to serve as the company’s third-party real estate group (a four+ year relationship) handling the valuation, renewal and restructuring of HD Supply’s leased locations throughout North America. To date, Hilco has restructured over 100 leases and saved the company in excess of $10 million. Additionally, Hilco currently represents HD Supply as its tenant representative, assessing and selecting new industrial sites for expansion of HD Supply’s lines of business.

**The Great Atlantic & Pacific Tea Company – M&A Advisory / Bankruptcy Restructuring**

Hilco has represented The Great Atlantic and Pacific Tea Company (“A&P”) since 2007, initially completing evaluations of more than 600 locations in the combined A&P/Pathmark portfolio. Hilco also advised the company in connection with rationalization its portfolio -- to determine which locations to sell outright, sell and lease back, strategically close or restructure. Hilco was later engaged as A&P’s exclusive real estate consultant during its bankruptcy, advising and assisting with the strategic planning and execution phases of the company’s restructuring and real estate disposition activities. For the restructuring portion of the assignment, Hilco secured nearly $45 million in rent concessions, making the leases financially sustainable. The disposition/investment banking portion of the assignment was divided into three distinct phases reflecting differing portfolio and geographic considerations; as a result of Hilco’s disposition strategies, more than $65 million in proceeds were generated for the company.

For a needs assessment or more information contact:

www.hilcorealestate.com

Navin Nagrani
Executive Vice President
Hilco Real Estate
847.504.3218
nnagrani@hilcoglobal.com