

RECEIVERSHIP & DISTRESSED ASSET SOLUTIONS

Stabilizing Assets. Protecting Value. Driving Outcomes. When real estate assets fall into distress, stakeholders need a partner who can move quickly, operate transparently, and restore control. Cushman & Wakefield | CRESCO Real Estate provides receivership and distressed asset solutions designed to preserve value, ensure compliance, and position assets for the best possible financial outcome.

WHY PARTNER WITH US

LOCAL LEADERSHIP, COORDINATED EXECUTION

- Each assignment is led locally by senior professionals with deep market knowledge and stakeholder relationships.
- Direct coordination across property operations, leasing, sales, and advisory services.

VALUE PRESERVATION & RECOVERY

- Strategic leasing, cost management, and repositioning.
- Focused on maximizing asset value through stabilization and execution.

OPERATIONAL CONTROL & STABILIZATION

- Immediate takeover of rent collection, payables, vendors, utilities, and site operations.
- Structured onboarding process to stabilize performance and protect continuity.

OBJECTIVE & FIDUCIARY MINDSET

- Acting in the best interest of courts, lenders, ownership groups, and creditors.
- Disciplined approach aligned with the responsibilities of a court-appointed role.

PLATFORM & EXECUTION MODEL

We deliver receivership services through a flexible operating platform tailored to each asset. This structure ensures the right level of speed, oversight, and expertise for each assignment.

- CRESCO leads each assignment locally, serving as the central point of accountability and coordination.
- Engagement of experienced property management teams to oversee day-to-day operations and asset stability.
- Access to Cushman & Wakefield institutional real estate services infrastructure when additional scale, reporting, or specialization is required.
- Integration of leasing, marketing, and disposition strategy into a single coordinated execution plan.

INSTITUTIONAL PLATFORM ACCESS

As part of the Cushman & Wakefield Alliance, we have access to a global platform with extensive experience in distressed asset services, property management, leasing, and advisory across all major property types.






This includes the ability to leverage institutional systems, reporting capabilities, and specialized expertise when required based on the needs of the asset and stakeholders.

LOCAL OPERATING EXPERIENCE

Through our local operating platform and property management partnerships, we have direct experience managing assets across multiple property types in Northeast Ohio:

PLAYHOUSE SQUARE MANAGEMENT



Asset Type	Managed SF
 Industrial	887,786 SF
 Hotels	175,000 SF
 Apartments	356,392 SF
 Retail	172,500 SF
 Office	2,789,620 SF
Total Properties	52
Additional Operations	2 Parking Garages & 2 Surface Lots

CORE SERVICES

- Court-Appointed Receivership Coordination
- Property Operations & Financial Control
- Lease Administration & Rent Collection
- Budgeting & Financial Reporting
- Vendor & Contractor Oversight
- Utility Transfer & Site Security
- Leasing & Marketing Strategy, when applicable
- Facilities Management & Maintenance
- Asset Transition and Disposition Support

NEXT STEPS

We welcome the opportunity to support upcoming assignments or serve as a resource for future proceedings.



Bryce Sylvester, *Managing Director*

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