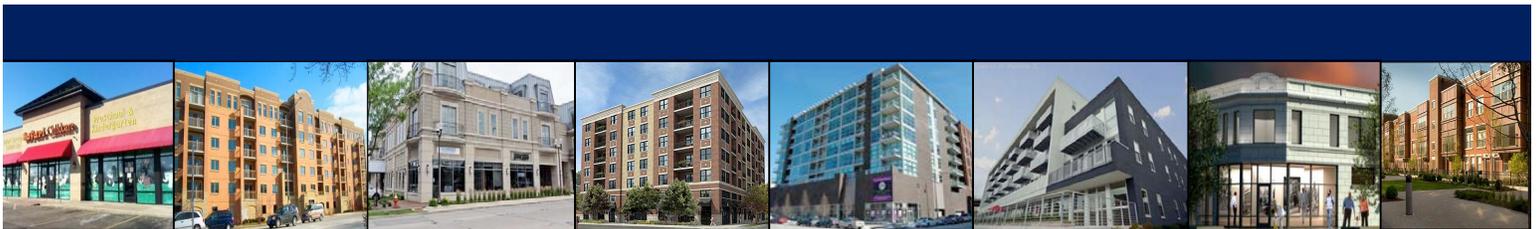




Receivership | Brokerage | Asset Management

STATEMENT OF QUALIFICATIONS

Paul D. Dincin



Introduction – Real Experience



Paul D. Dincin is the Managing Member of Catapult Real Estate Solutions LLC, which provides asset management, advisory services and court-appointed receivership duties, for distressed and underperforming real estate. Mr. Dincin’s experience as an attorney, developer and real estate broker provides the essential skills and knowledge to protect and maximize a property’s value. Mr. Dincin has been active in various fields of real estate since beginning his business and legal career in 1987 and has extensive experience in managing complicated development and redevelopment projects in the mid-western United States.

Prior to founding Catapult Real Estate Solutions, Mr. Dincin founded Tandem Developers, LLC, an urban residential and commercial development company with high-rise, mid-rise, townhouse, single family and retail projects in Chicago, Milwaukee and Minneapolis. After receiving his JD from Emory University School of Law, Mr. Dincin practiced in the areas of construction, bankruptcy and transactional real estate, focusing on acquisition and development projects. Mr. Dincin is also a licensed real estate broker in Illinois.

Expertise

Multi Family and Office Real Estate Receivership	Distressed Real Estate Asset Management
Multifamily Development and Construction	Construction Completion
Condominium and Apartment Property Management	Home Owner and Condominium Associations
Real Estate Sales and Marketing	Entitlement/Zoning Issues
Real Estate, Condominium and Construction Law	Real Estate Partnerships
	Historic Preservation

Catapult advises on all phases of the construction process from design and approval, through certificate of occupancy. Our specialty is complex projects with multiple issues. We serve as the Receiver and surrogate owner/operator of a property for the period of time necessary to resolve issues that prevent an asset’s sale at maximum disposition value. Our extensive real estate knowledge and experience in property management, HOA issues, accounting, sales and marketing, construction, finance, workouts as well as our real estate law and bankruptcy background make the principals of Catapult uniquely suited to act as court-appointed receivers.

Selected Receivership, Property Management & Brokerage



520 W. Erie, Chicago, IL - Office Building

Receivership & Brokerage of 50,000 sq. foot River North Office building

- Brokerage: Marketing, sale and closing within 6 months
\$6,000,000
- Property Management
- Lease up of vacant office space

Selected Receivership & Brokerage (Cont.)



Rte. 120 McHenry, IL - Retail Strip Center

Receiver & Property Manager

- Receivership
- Property Management and Leasing
- Marketing and Sales



Retail Center - Crystal Lake, IL -

Brokerage, Receivership & Property Management of 30,000 sq. foot retail strip center.

- Listing Broker – Sold to Aldi for above market price.
- Court Appointed Receiver
- Property Management and Maintenance
- Lease up of vacant retail space



Retail Center - Cary, IL

Hired by Note Purchaser to manage and sell retail strip center

- Listing Broker
- Lease up of vacant retail space
- Property Management and Maintenance



Retail Center – Gurnee IL

Broker for 30,000 square foot value add REO retail center in Gurnee IL.

- Marketing to active investors generated very strong early interest.
- Sold for full asking price.



Laurel Terrace – Highland Park, IL – Mixed Use

Turnaround and Sales for Lender-owned for luxury 85,000 square foot mixed-use office, retail and residential building

- Unit and note sale of Ultra Luxury Condominiums
- Repositioning of a high-end luxury project in a recessed market
- Construction Management of unfinished units
- Manage HOA and interface with existing unit owners

Selected Receivership & Brokerage (Cont.)



Jewelers Building – Menomonee Falls, WI- Retail & Office

Court-appointed Receiver for retail building in Waukesha County Court

- Receiver for commercial building
- Leasing and tenant management for commercial tenants
- Construction management of tenant build-outs



Academy of Music Building – Menomonee Falls, WI- Retail & Apartment

Court-Appointed Receiver for Waukesha County Court

- Receiver for commercial/residential building
- Leasing and tenant management for apartments
- Leasing and management of retail tenants



Everleigh Condominiums – Des Plaines, IL

Receiver of 144 unit condominium project

- Lease up program for 141 unsold units
- Facilitated Sale of Note
- Financial Management of the \$58 Million property
- Coordination of Condo Assc
- Construction defect review
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Eastgate Village – Chicago IL – Townhomes

Asset and Broker Management 109 unit town house and condo project

- Manage disposition of bulk sale remaining units
- Individual Unit Brokerage
- Asset Management for entire property
- Construction Management of unfinished units
- Manage HOA and interface with existing unit owners



Heritage Homes – Chicago, IL- Townhomes & Condos

Bank owned 116 unit market rate & affordable housing development

- Asset and Property management services
- Managing lease-up program for vacant units to increase value
- Market and Financial analysis to determine disposition strategy
- Transition coordination from borrower to bank

Selected Receivership & Brokerage (Cont.)



6751 S. Jeffery Blvd, Chicago, IL – Apartment Building

Receiver – 48 unit apartment building South Shore

- Court Appointed Receiver
- Property Management
- Lease up of vacant office space
- Construction Completion



Sheridan Place – Chicago, IL- Condominiums

Sales Management & Turnaround of 60 unit Condo building in Uptown

- Total sellout achieved with turnaround marketing program.
- Sales contract negotiation and administration
- Sales Management to complete individual unit sales
- HOA management and liaison



Wolf Ridge – Northlake, IL- Apartments & Condos

Brokerage and Turnaround of 60-unit condominium project

- Project repositioning & brokerage
- Sales brokerage of remaining 40+-units
- Leasing management of remaining units



Stonewall Prairie - Jackson, WI - Condominiums

Court-Appointed Receiver for Waukesha County Court
Receiver for remaining condominiums and development sites

- Homeowners Association management
- Leasing of unsold units
- Management & operations of unsold units



Downtown Geneva, IL - Warehouse and Vacant Land

Hired by National Bank to manage and sell redevelopment site

- Listing Broker
- Property Management and Maintenance
- Stabilized building and worked with City regarding violations.

Selected Developments by Paul Dincin



Skyscape Condominiums – Minneapolis, MN

A new construction hi-rise condominium in downtown Minneapolis was completed on time and on budget. It included 250 residential units, a green roof, full spa, gym and Rec room as well as 12,000 square feet of retail anchored by CVS Pharmacy. Paul Dincin was the principal developer and coordinated all aspects of the project including entitlement, design, finance, construction, sales and leasing.



Edge Condominiums – Milwaukee, WI

Located on the banks of the Milwaukee River in the Beerline B neighborhood, this development consisted of 150 new construction residential units spanning two buildings. Paul Dincin acted as principal developer in a joint-venture with the property's landowner and facilitated all development activities for the project. The project was substantially completed in 2009.



Bridgeport Station Lofts – Chicago, IL

Situated in the historic Bridgeport neighborhood of Chicago, this development consisted of 66 new construction loft condominiums in a four-story building. Mr. Dincin acted as principal developer and managed all aspects of the project. 100% sold and closed.

Selected Development Experience (Cont.)



Union Lofts Condominiums – Chicago, IL

This development was an adaptive-reuse of a 1920's era warehouse located in the Bridgeport neighborhood of Chicago consisting of 71 condominium units. This for-sale project broke new ground as one of the first of its kind in the area. Paul Dincin was the project's developer and successfully closed out the property.



Tandem Lofts – Chicago, IL

Tandem Lofts was a mixed-use development of a 1920's warehouse building in the South Loop of Chicago. The project consists of 64 residential condominiums and ground-floor retail space. Acting as the project's principal developer, Mr. Dincin improved the building with all new structure to add new residential stories, indoor parking, and a rooftop terrace.



Bicycle Station Lofts – Chicago, IL

This project converted a 100-year-old bicycle warehouse in the South Loop into loft condominiums. Mr. Dincin was the principal developer.

Selected Development Experience (Cont.)



Bicycle Station Townhomes – Chicago, IL

Located adjacent to Bicycle Station Lofts, this project consisted of 10 new construction townhouses. The property held distinction as being designed with loft finishes and won numerous awards. Paul Dincin acted as principal developer



Shoeworks Lofts – Milwaukee, WI

Built in the 1920's for the Florsheim Shoe Company, this warehouse was adapted to 64 residential condominium units and parking. Paul Dincin acted as principal developer of the project which was part of the Brewers Hill Commons master planned community.



Cobblers Lofts – Milwaukee, WI

As principal developer, Paul Dincin re-developed a six-story building formerly used as shoe factory into 56 condominium units and a new construction garage. The project was a ground-breaking venture that began the transformation of the Brewers Hill neighborhood and one of the first loft condominium developments in Milwaukee



Cobblers Townhomes – Milwaukee, WI

An initial phase of the Brewers Hill Commons master planned community, this project consisted of new-construction townhomes and was a complimentary use of the excess land from the Cobblers Lofts project. Paul Dincin acted as principal developer.



The Residences at Brewers Hill Commons – Milwaukee, WI

Also part of the BHC master planned community, this phase consisted of 17 new construction single family homes that were built upon land purchased from the City of Milwaukee's Redevelopment Authority. Paul Dincin acted as principal developer and the project.



Wicker Manor – Chicago, IL

Located in the Wicker Park neighborhood of Chicago, this project consisted of six luxury residences within a former house of worship. The unique property featured innovative adaptive re-use features and helped spur the resurgence of the immediate area. Mr. Dincin acted as principal developer.

Selected Owner's Representation Assignments



University of Chicago Arts Incubator – Chicago, IL

Catapult was selected by the University of Chicago to provide full development services to develop a long vacant building into the Arts Incubator. Located on Garfield Boulevard, the project is an adaptive re-use of a late 19th Century structure. Upon completion, the property will consist of retail space, art gallery, fine art studios and 5,000 square feet office space.



The Arts Bank- Chicago, IL

Catapult is the Development Manager for renowned Artist and Urban Planner, Theaster Gates' mixed use art gallery, retail, archive, restaurant and culinary training center. 24,000 sq. foot adaptive reuse of a classic 1920's vacant bank building on Chicago's South Side.



619 S. LaSalle Chicago IL – Loft Apartments

Owners Rep for 106 unit conversion from vacant to class A Loft Apartments. Building

- Design and construction oversight
- Hire general contractor; negotiate GMP; approve payments and draws
- Responsible for budget and delivery



2036 S. Michigan Ave. Chicago IL – Loft Apartments

Owners Rep for 60 unit conversion from vacant to class A Loft Apartments. Building

- Design and construction oversight
- Hire general contractor; negotiate GMP; approve payments and draws