



CORPORATE FINANCE

# Lease Restructuring

ADVISORY

KPMG Corporate Finance is a leading investment bank serving domestic and international clients. Our Real Estate Services team provides a full suite of specialized advisory and transactional services, including lease restructuring. We are positioned to develop and execute a company’s real estate strategy so that it can seek to maximize the value of its owned and leased properties while minimizing liabilities.

KPMG Corporate Finance’s Real Estate Services team has in-depth market knowledge and exceptional real estate advisory and execution capabilities. Our team’s breadth of knowledge, deep alliances, human capital, and experience translate into value as we advise on and execute strategies that seek to maximize real estate values and mitigate real estate and lease liabilities. We can negotiate and close transactions efficiently and effectively.

We serve clients across a broad range of real estate verticals:

- Commercial: office and retail
- Industrial: manufacturing and distribution
- Land: undeveloped and entitled
- Leases: reductions, modifications, and terminations
- Residential: single-family and multifamily

## Real Estate Lease Restructuring Services

In light of the current economic situation, as companies experience declining revenue and continuing recessionary pressures, lease mitigation can be a significant value driver for your company. KPMG Corporate Finance is uniquely qualified to assist in lease renegotiations and remediation.

<b>Objective</b>	<ul style="list-style-type: none"> <li>• Rationalize occupancy costs given current financial situation and market conditions – leased properties in a portfolio may represent significant opportunity to decrease expenses and liabilities and thereby increase value.</li> </ul>
<b>KPMG Corporate Finance’s Real Estate Services Team</b>	<ul style="list-style-type: none"> <li>• KPMG Corporate Finance distinguishes itself by having a dedicated Real Estate Services team with lease mitigation as one of its core competencies.</li> <li>• Our team’s experience in lease restructuring work provides the necessary legitimacy in the marketplace needed to successfully execute such a project.</li> <li>• Our team creates a strategy for each client to help maximize the reduction in lease expenses. We have the experience to execute this strategy quickly and efficiently.</li> <li>• Lease mitigation work is detailed and involved and our team has fine-tuned the process.</li> <li>• Our team has vast experience in this sector. We are in the marketplace nationally, in discussions every day with landlords and tenants regarding real estate and lease transactions. We understand the dynamics of getting transactions complete.</li> </ul>
<b>Clients</b>	<ul style="list-style-type: none"> <li>• Existing reduction projects include: <ul style="list-style-type: none"> <li>• Project Firecracker (2,500 retail locations)</li> <li>• Project Discount (980 retail locations)</li> <li>• Project Style (340+ retail and outlet locations)</li> <li>• Project Gadget (100 retail stores)</li> <li>• Project Aromatherapy (80 retail stores)</li> </ul> </li> <li>• Previous clients include American Retail Group; Arthur Andersen, LLP; Buehler Foods; Cable &amp; Wireless PLC/Cable &amp; Wireless U.S.A.; Footstar, Inc.; Mattress Discounters; Samuels Jewelers; Spiegel/Eddie Bauer; Sweet Factory.</li> </ul>

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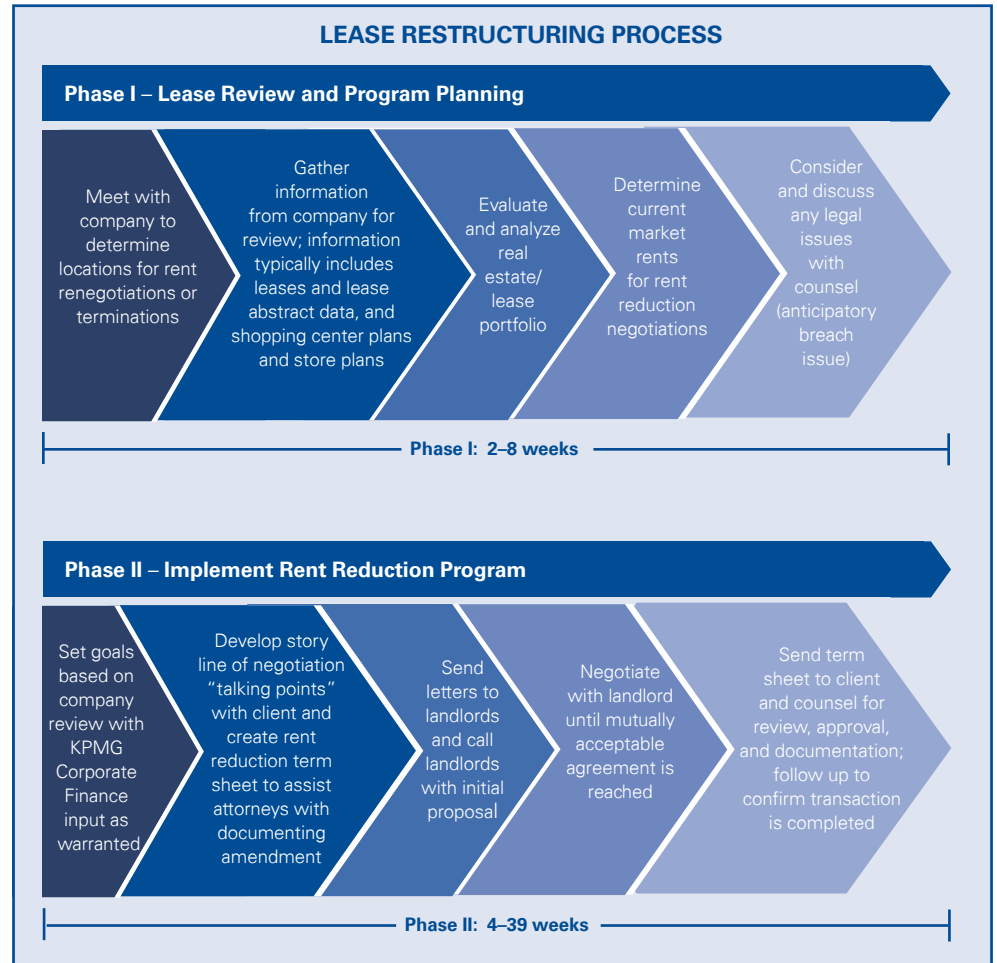
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## KPMG Corporate Finance – We Can Do a Great Deal Together.

### WE ARE UNIQUELY QUALIFIED TO ASSIST MANAGEMENT IN MITIGATING LEASEHOLD LIABILITIES

The current credit crisis and a potentially prolonged economic recession have pushed an unprecedented amount of companies into financial distress. In response to this challenging environment, our Real Estate Services team of experienced bankers can assist a company in mitigating its leasehold liabilities, which can have significant impact on a company's financial position. We have developed a very detailed, focused process to help maximize this strategy for each client.



*We welcome the opportunity to meet with you confidentially, learn more about your company's real estate portfolio and objectives, and discuss our people and capabilities.*

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