



What. Where. Wow!

Winter 2009

What: New Additions to MR Staff & Recent Assignments

New Additions



Jack Johnson brings over 30 years of Turnaround Management, Business Leadership, and outside recognition for his accomplishments in multiple business roles. Recently, through his direction as Chief Operating Officer of an online advertising company, he played a crucial role in producing an increase in revenues from \$4.4M in 2005 to \$17.3M in 2008. Jack also lead his own turnaround efforts beginning with a sales territory for *IBM* & district sales organization for *GE*.



Bruce Brillhart; MBA & JD has joined Management Resolutions as a turnaround IP & Medical Device Business Expert. Bruce has over 20 years experience in managing operations and product development, earned an MBA in Finance, MSE in Electrical Engineering and has recently been practicing as an attorney. A highlight of his career prior to joining MR includes successful turnaround of an underperforming division in 18 months, positioning *Custom Integrated Circuits—Division of Cardiac Pacemakers Inc.* as a leader in IC technology. We are excited to welcome Jack & Bruce to our team.

Recent Assignments

- Auto Service Center, Convenience & Car Wash, White Bear Lake, Minnesota
- Convenience stores in North Minneapolis and Blaine, Minnesota
- Four medical professional buildings in Maplewood and White Bear Lake, Minnesota
- A single-family residence in Bloomington, Minnesota

In addition, the firm helped facilitate the sale of Rowhouses in St. Paul and an Office Building in Roseville, Minnesota.

Where: Case Study

Multi-Building Apartment Complex

In June, 2008 Management Resolutions was appointed as receiver of a multi-building, 60-unit apartment complex located on 2.74 acres in Rochester, MN. The complex was 42% occupied, severely neglected, damaged and in critical need of improvements and updates. The complex was in no condition to be inhabited. In this state, the building appraised for \$1.9 million.

Management Resolutions filed insurance claims which funded new roofs, new siding and new energy efficient windows. MR proposed a plan to the foreclosing bank requesting funds to rehab the apartment interiors and hallways. The bank agreed to fund roughly \$200,000 to update appliances, carpeting, and light fixtures. The bank also funded \$60,000 upgrades to the heating and air conditioning systems, as well as sprinkler systems. Based on anticipated increase in rents, the payback on all improvements to the owner is 34.5 months. Recently, the complex appraised for \$3.3 million and will be sold by the end of March. For the bank's investment of \$260,000 they received a \$1.4 million increase in value.



Before Rehab



Post Rehab



Before Interior Remodel



After Interior Remodel



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Wow! New Feature on Website; MReportlink

INNOVATION...It is the key to preserving a business while making sure it continues to thrive. Management Resolutions has recently implemented MReportlink, a new feature on the Management Resolutions website that promises to keep clients and staff, bankers, attorneys, judges and clerks smiling by reducing costs of filing, copying and printing while being completely eco-friendly.

MReportlink is an online tool for sharing information such as files, reports, status updates and additional documents for the property (s) or asset that is relevant to you or your business. MReportlink libraries can be viewed by invitation only and once access is granted a login username and password is sent via email.

This feature is intended to greatly decrease the number of files being sent by mail, therefore eliminating the need to send actual paper documents. It virtually eliminates the need for filing cabinets. MReportlink is a virtual filing cabinet.

Because of this innovation, Management Resolutions simply will not be jamming up your email inbox. Documents will no longer be misplaced because they will continually be available in the MReportlink library which can be accessed at any time. We have received extremely positive feedback from our clients and colleagues and have used this feedback to make the process effective and user friendly.

The MReportlink feature is unique to Management Resolutions. Our competitors do not offer this virtual filing cabinet innovation. Our objective and focus is to simplify the document handling and distribution process and to make access to documents secure and convenient.

Why Choose a Receiver?

Most receiverships accrue from business disputes or real estate foreclosures.

A receiver can also be appointed to oversee assets during divorce or criminal proceedings where a business and/or real estate property is involved.

Did You Know?

Choosing a receiver is one of the most important decisions one can make for distressed commercial assets.

The primary objective of the receiver is to secure the physical asset, accounts and records to protect the integrity of the asset and income stream.

The choice of receiver will greatly impact the asset's financial future.

