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A Rolute Cepal Greece company

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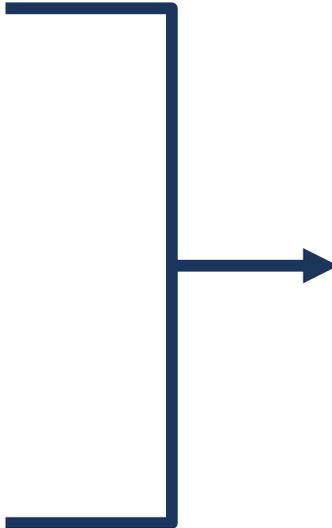
Active REO Management: From Repossession to Reposition



Athens, 21 October 2024



How we came to be



**Resolute
Cepal
Greece**

*Asset
Manager*



REINVEST

*Property
Servicer*



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*Development &
Value Add*

Mission

Become the premier REO asset manager and servicer in Greece

Offer innovative value-add services (*e.g. technology, data, reconstruction*)

Use our experience gained to serve:

- Financial institutions,
- Private equity investors,
- Public sector entities



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Challenges in Distressed RE

Identified Major Challenges:

- Traditionally viewed as NPL by-product
- Unorthodox acquisition process
 - No access to interior
 - Limited information
- Ambitious sales targets:
 - Time to Sale
 - Selling price



Introducing REGenerate



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Our approach: Active Asset Management

We approach every situation with an **owner's mindset**.

We combine this with deep real estate principal experience, a financially driven approach, and a proven track record

We never lose sight of the goal: **sale**

We do this by adopting a commercial mindset, starting from what needs to be done for selling the property soon and at the highest price achievable

We strive to **innovate**, to offer the best-in class services

Our main competitive advantage are supportive stakeholders who encourage initiative and out-of-the-box thinking



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Safeguarding Properties & People

Health & Safety Reports

Preventing accidents



Hephaestus Project

Clearing plots, preventing fires

Value Enhancement & Preservation

Aphrodite Project

Cosmetic upgrade of properties



High Value Assets

Restoring spoiled gems



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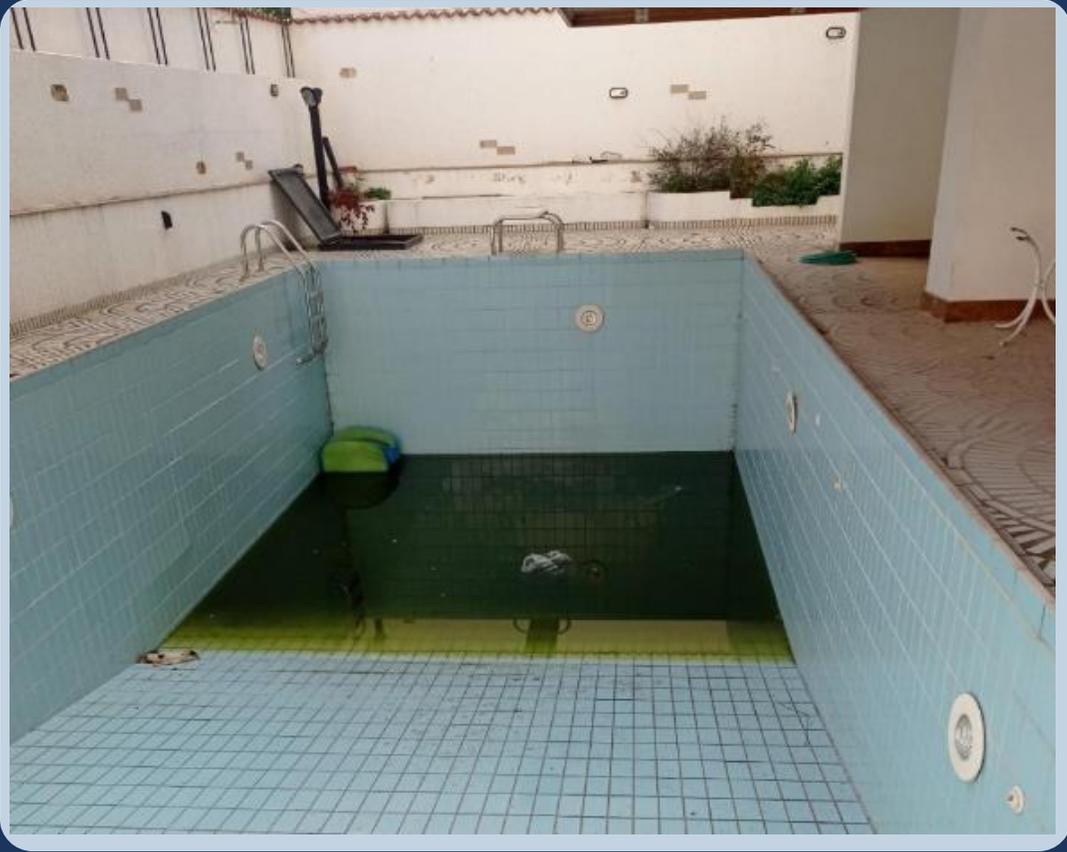
Health & Safety Solutions

Rationale

- **Safety** of people and properties is a priority.
 - Waiting for eviction may be **too late**
- Performed on 100% of acquired assets
 - Streamlined process (instructions – templates – classification)
 - Pro-active: Assigned upon acquisition, prior to eviction
 - Main purpose:
 - Avoid life-threatening accidents
 - Prevent Asset deterioration
 - Side benefits



Health & Safety



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Health & Safety



Health & Safety



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Health & Safety



Hephaestus Project

Fire- Prevention land clearing



Compliance with L.4662 /2020 & L.5075/2023
Gov. Cazette 2549B & Gov. Cazette 3475B

90 Projects Completed within 5 weeks

Land plots, Agricultural fields, Houses,
Industrial Buildings.

Total Area Cleared: 162.721 s.q.m



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Before

Chalkidiki

After



Before



Artemida

After



Before

Lokroi

After



Before



Xylokastro



After



Before

Velo Vohas

After



High-Value Assets

Rationale

Properties with potential, that require significant capital expenditure to unlock hidden value.

- Performed on selected assets
- Tailor-made approach
 - Refurbishment
 - Re-positioning
 - Greenfield development
- Diligent and transparent process



Repositioning of Commercial Building in Athens



Property Characteristics

- GLA in sq.m. (main use) 10,300 m²
- GBA in sq.m. (total property) 25,900 m²
- Levels 6 UG + GF + 5 levels
- Parking no. of UG lots 141
- Year of Construction/Refurbishment 2009/2024

Investment Characteristics

- Total Acquisition Cost € 9.4 mln.
- Total Construction cost € 5,5 mln. + VAT
- Occupancy % 96% (previously 15,7%)
- Tenants HyperMarket , Tax Revenue Service
- Average WAULT 11,15 yrs
- Rental Income p.a. € 1,5 mln.



Before



After

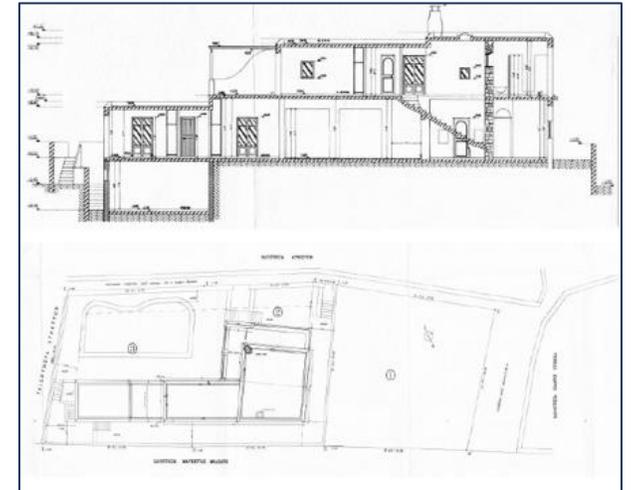


Aegean Island Villa



- **Asset:** Detached 2-floor house with basement
- **Total built area:** 227.3m²
- **Location:** Dryos settlement, Paros, Cyclades.

- **Acquisition Price:** €550,000
- **CapEx Invested:** €60,000
- **Sale Value :** € 912,000



Before



After



Aphrodite

Minor Refurbishments



Common cosmetic works: indoor painting, floor coating, small repairs, cleaning

> 130 Completed Assets with MV € 16 mn

> 40% sold within 2 Months from works Completion

Value Add Multiple > 2,2x

Avg. Cost € 60/sqm

Avg. works duration 20 Days



Before

Piraeus Apartment 65 s.q.m /Con. 1975

After



Before

Commercial Building 825 s.q.m /Con. 1981

After



Before

Piraeus Apartment 82 s.q.m /Con. 2004



After

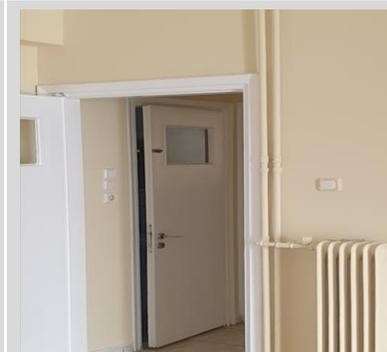
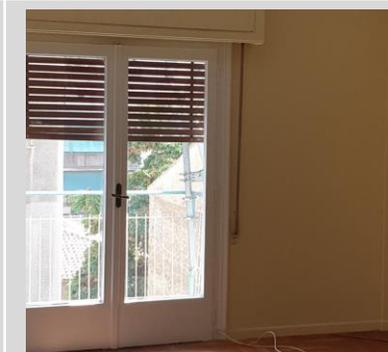
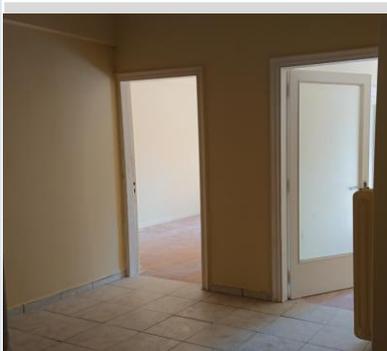


Before

Athens Center Apartment 77s.q.m /Con. 1962



After



Before

Athens Center Apartment 78 s.q.m Con. 1975



After



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Before

Gkazi Apartment 57s.q.m / Con. 1962



After



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Looking ahead



Build Value-Add project portfolio

Gain experience in a wide array of projects

Increase our greenfield development portfolio

Leverage experience to seek assignments beyond REOs



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Thank you

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