

RECEIVERSHIP SERVICES

CROSSROADS
PARTNERS
INTEGRATED PROPERTY SOLUTIONS

Wes Rehwoldt, Senior Vice President

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Wes directs the management and operations of over three million square feet of commercial space in the greater Chicagoland area. His 35+ years of experience includes office, industrial and retail projects, indoor sports facilities, and rehabilitation center construction and renovation. His involvement in these projects have spanned from the day-to-day operations and maintenance, to leasing and tenant management. He oversees Senior Property Managers, Property Managers, Assistant Property Managers, Maintenance personnel, as well as a wide assortment of vendors and contractors. Currently managing both our own portfolio of suburban Chicago properties, as well as income producing properties owned by private investors, banks, insurance companies and pension funds, he has established a strong track record of meeting revenue, operating and marketing objectives. As needed, he has also acted as a bonded Court Appointed Receiver on over thirty properties in Cook, Dupage, and Kane counties.

April 2010 - Present

Crossroads Partners

Schaumburg, IL

Involved in the development of the management and operations of the Property Management division of Crossroads Development. Responsible for and interface with, all aspects of tenant construction, base building upgrades, tenant relations, budgeting, reporting, base building maintenance, etc. on both commercial and retail space. The company is a commercial real estate investment, management, and development company with expertise in property operations, entitlements, construction management, financial underwriting, and development on all property types of commercial real estate.

April 1996 - April 2010

The Barofsky Associates

Director of Operations - Manager - Partner

Performed all administrative functions within the Property Management arm of The Barofsky Associates. Involvement included 150,000 square feet of office space in Naperville, 95,000 square feet of office space in Oakbrook; Partner and Manager of 450,000 square feet of recreational facility. Consulted on the development of tenant construction for Athletico Rehab Centers as well as on other space and building development projects.

August 1989 - April 1996

Simon Property Group

Riverway Office Complex

Operations Director

All general administrative functions and physical aspects of the Operations Department, including Preventive/Predictive Maintenance, budgeting, supervision, contract negotiation, janitorial, landscaping, etc. The scope of responsibility included a 26-acre office park with 1.2 million square feet of office space between four 11-story office towers.

February 1988 - August 1989

The Barofsky Associates

Park Place of Naperville

Chief Engineer/Building Manager

Responsibilities included performing administrative functions while additionally performing the hands-on maintenance of the equipment at four office buildings covering 257,000 square feet of office space.

September 1986 - February 1988

The Barofsky Associates

Drake Oakbrook Plaza, Oakbrook, IL

Chief Engineer

Maintained physical plant for 250,000 square feet of two office towers. Position included all aspects of preventive maintenance on building equipment and involvement in the budgeting and reporting process.

January 1983 - September 1986

LaGrange Memorial Hospital

LaGrange, IL

Shift Engineer

Operation, maintenance, and repair of boilers, air handlers, and auxiliary equipment. Experience in pneumatic controls, VAV systems, water treatment and testing, absorption chillers, centrifugal chillers, preventive maintenance and computer controlled equipment.

May 1978 - January 1983

Misericordia Home

Chicago, IL

Building Maintenance

General maintenance, and janitorial responsibilities. Maintenance and repair of building systems, laundry equipment, etc. Operation, maintenance, and repair of boilers, and auxiliary equipment.

Education & Certifications

1977: B.A. Theology - Villanova University, Villanova, PA

1973: St. Augustine Preparatory Seminary, Holland, MI

City of Chicago - Stationary Engineers License, August 24, 1981 (current)

Crossroads Partners is a fully integrated real estate solutions firm that can assist with every aspect of real estate ownership and management, including property operations and accounting, zoning and entitlements, construction management, due diligence and underwriting, sales and leasing, and more. We are property owners ourselves, so we have a unique understanding of real estate challenges. We've made it our mission to provide clients with solutions that are practical, efficient and cost-effective but also enhance property value.

Receivership Services

Crossroads Partners can provide the same quality management services as a court-appointed Receiver. Wes Rehwoldt, industry veteran, serves as the Receiver and is supported by a talented team of property managers, accountants, and maintenance staff. Here's what we offer:

FOCUS

Preservation of value, including tenant retention and property condition.

SERVICE

All property management functions and court reporting.

Best-In-Class Property Management

- Professional property accounting utilizing Yardi software
- Seamless Tenant Relations and Vendor Management
- Online Tenant Maintenance Request System
- Real Estate Tax Review and Oversight of Appeals
- Development and Implementation of Property Specific Maintenance Programs
- Property and Vendor Insurance Review

REASONABLE RATES

A flat monthly fee, plus court time and travel costs.

Receivership Fee Structure for Commercial/Retail Property

Wes Rehwoldt provides Receivership Services for a flat monthly fee, plus court time and travel costs. The flat monthly fee is for the day-to-day management of the property by Crossroads Partners, which he oversees as Director of Management. Generally, property management fees are based on a percentage of collected total income; however, we will consider any reasonable fee assigned by the court. The size of a vacant building, or outstanding issues that may need to be addressed, may affect the monthly fee. Please see the schedule below for additional details.

Court Time \$200/hour

Travel Costs Actual costs for tolls, parking and mileage at the IRS-published reimbursable rate.

Property Management Between 4% and 6% of collected total income

Monthly Gross Income	Management Fee	Monthly Minimum
\$0 - \$15,000	6%	\$ 500
\$15,000 - \$30,000	5%	\$1,000
\$30,000 +	4%	\$1,500

*Note: If management of an Association is required an additional fee will be assessed. The fee will be determined based on the age, size, and financial status of the Association, as well as other factors as necessary.

Property Leasing If leasing above and beyond existing tenant retention is required, an additional leasing fee will be charged. Contact Wes for further information.