



SERVICES

- Collateral assessments
- Feasibility studies / valuation
- Fee development / repositioning services
- Real estate sales

CLIENTS (partial list)

- **American Land Fund**
- **First Niagara**
- **Longview, LP**
- **M & T Bank**
- **PNC Bank**
- **Wachovia**
- **WSFS**

Case Study

The Challenge- Our client was a major commercial bank who had recently taken back a 30-unit luxury residential development at sheriff's sale. Nearly all of the community's site improvements were in place, a few homes had been built and sold, a few builder spec homes were partially complete, and many lots remained vacant.

The Solution - Arcadia completed a project assessment which included a thorough analysis of the status of entitlements, a comparable market analysis and an overall investigation of workout alternatives. This Project Summary identified a number of owner responsibilities and enabled the bank to take steps that would make the project more marketable. Arcadia Development Services performed the work in just three weeks, made possible by multiple Arcadia staff making extraordinary efforts to meet the client's aggressive timetable.

CONTACT INFORMATION

Arcadia Land Company
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Arcadia provides a comprehensive solution for problem real estate loans by providing our clients with fact-based collateral assessments, project feasibility studies, repositioning strategies and implementation services. We serve banks, investment groups, and property owners with expertise in land development and commercial property.

Project Assessment and Disposition

Market Analysis

- Analyze market sales, rents, vacancy, inventory, and other data from a developer's / investor's perspective and understand “ground level” market dynamics through competitive project reviews
- Determine price and product market position relative to comparable projects

Disposition Strategy Analysis

- Model residual land value based upon new buyer's probable underwriting assumptions
- Estimate improvement completion costs and create property operating projections
- Use permit/approvals data with market analysis to inform alternate exit strategies
- Evaluate the financial implications of alternate exit strategies
- Explore alternatives to increase collateral value based upon market and zoning

Workout Strategy Implementation

General Services

- Assisting with foreclosure, loan sale, or modification strategy to maximize recovery
- Significant understanding of the investor and capital markets, which allow us an integrated perspective as to potential note and property buyers and their requirements
- A range of other asset management services to assist with property stabilization / exit

Permitting / Land Sales

- Summarize permits, approvals and other rights necessary for project completion
- Devise strategy to extend development rights or modify permits for new project strategy
- Strong background in environmental permitting (e.g., wastewater, brownfields)
- Experts at coordinating with municipal authorities on approvals and infrastructure
- We understand merchant builders and provide turn-key lot delivery services for lenders

The Team—Senior Members

W. Joseph Duckworth *Principal*

- Thirty years of leadership in development and homebuilding
- Former COO of Toll Brothers and CEO of Realen Homes

Chris Leinberger *Principal*

- More than 25 years of experience as a renowned land use strategist, consultant, developer and author
- RCLCo., former Managing Director and Owner
- Brookings Institution, Visiting Fellow
- BA from Swarthmore College, MBA from Harvard Business School

Jason Duckworth *President*

- Nine years of experience in complex land development transactions from entitlements to financing to project implementation
- Entitled largest PRD in Penn.: 12,000-unit Bryn Eyre town center
- Former Associate at McKinsey & Company
- AB from Princeton University, MLitt from Oxford University