



Receiver
Property and Asset Management
Loan Modification and
Financial Advisory Services



We are **experienced** in commercial real estate investment, asset and property management, and financing, which provide us with the **capability** to perform strategic property valuation, **the key to maximizing the value** of troubled assets.



Our Approach

Through a team approach utilizing all the experience and skills of our professionals, we offer receivership, asset, property and construction (TI) management and financing services in-house. Leasing, construction management services and asset sales will be provided by the best qualified real estate professional for each property type and geographic location, regardless of company affiliation. Each asset and problem is unique: we will select the best talent, suiting the property profile, the particular asset service required, and the specific market in which the asset is situated, from our long term relationships with a wide range of qualified real estate services firms.

Our Group

Kearny Capital Partners is a commercial mortgage brokerage company formed in 2004. Since its inception, the firm has closed over 150 debt and equity transactions totaling over \$2.5 billion, primarily in Northern California and Northern Nevada.

FJM Investments was formed in 2002 to acquire commercial real estate in the western United States. The firm has purchased and currently manages approximately 2 million square feet of office, retail, industrial, hotels and health clubs with interests in Northern California, Montana, British Columbia and Alaska.

Independent Holdings is a real estate property owner and asset and property management company formed in 1982. Real estate assets owned and managed by the firm total approximately 1.5 million square feet consisting primarily of office, retail and multi-family properties in California.

The three firms' principals have had various real estate-related business associations for two decades and have shared space at 222 Kearny Street since 2004.

Kearny Capital Advisors is a real estate advisory group that brings together the principals of three **established** San Francisco-based commercial **real estate firms**.

Our Principals

Terrence Daly is a founding principal of Kearny Capital Partners. Over the last 15 years, as an attorney and real estate investment banker, Mr. Daly has provided an array of strategic advisory services to his clients. Mr. Daly advises the firm's clients on capital placement, loan modifications, and workout solutions. Prior to starting Kearny Capital Partners, Mr. Daly was Vice President in the Capital Markets Unit at Cohen Financial and prior to Cohen, a real estate attorney at the law firm of Hopkins & Carley. Mr. Daly received a Bachelor of Arts degree at the University of California, Santa Barbara and a Juris Doctorate from the University of California, Hastings College of the Law. He is a licensed California real estate broker, a member the California State Bar Association, and the Northern California Receivers Forum.

Kurt Scheidt is a founding principal of Kearny Capital Partners. He began his real estate career as a loan officer at The Travelers in San Francisco. Mr. Scheidt joined the San Francisco office of George Smith/Grubb and Ellis Financial Services in 1987, followed by E.S Merriman and Sons, one of San Francisco's oldest mortgage banking firms, in 1994. He later became a partner at Cohen Financial in 1999 upon its acquisition of E.S. Merriman and Sons. Mr. Scheidt received a Bachelors degree in Business Administration with an emphasis on Real Estate Finance from the University of Southern California. He is a past president of the Bay Area Mortgage Association and is a California licensed Real Estate Broker.

William Brizendine has been a real estate professional since 1977, beginning

his commercial real estate career as a controller for a building contractor and developer. Since 1984, he has been a financial intermediary, which has included loan production positions with CBRE/LJ. Melody & Company and Cohen Financial. Mr. Brizendine has current and past experience as a property and asset manager. He holds a California real estate broker's license and is a graduate of the University of California, Los Angeles.

Michael Joseph has been involved in the real estate industry for over 25 years, currently as a managing member of FJM Investments and as principal of Kearny Capital Partners. From 1982 until 1984, Mr. Joseph worked in the real estate department at Continental Illinois National Bank and Trust. In 1984, he began a career in mortgage brokerage which continues with his work at Kearny Capital. Over the last 25 years, he has arranged over \$4 billion in equity and debt placements. Mr. Joseph has a Bachelor of Arts Degree from Lafayette College and a Masters of Business Administration from the Wharton School at the University of Pennsylvania.

Matthew Moran has been involved in the real estate industry since 1986 and is currently a managing member and founder of FJM Investments. Mr. Moran began his real estate career in the finance field with Travelers Insurance, with subsequent positions at Wells Fargo Bank and Chemical Bank. In 1992, Mr. Moran joined William Wilson & Associates where he was a partner and was in charge of acquisitions for four opportunity funds that William Wilson & Associates sponsored. The forty-six properties acquired by these

funds resulted in the \$1.8 billion merger with Cornerstone Properties, where Matt became Chief Investment Officer. In June of 2000 Cornerstone Properties was acquired by Equity Office Properties. Mr. Moran is a graduate of Stanford University.

Mark D. Pirie is a partner of FJM Investments and has played an integral role in building the company since its inception. He has over fourteen years of experience in the commercial real estate industry, where he has handled over \$1 billion in real estate transactions. Mr. Pirie was previously the Assistant Vice President of Acquisitions at William Wilson & Associates, where he conducted the acquisition and disposition of commercial office properties in the western United States. Before joining William Wilson, he worked with CB Commercial Real Estate Group and Knowlton Realty in Calgary, Canada, as a commercial real estate broker. Mr. Pirie holds a Bachelor of Arts degree from the University of Western Ontario in London, Ontario Canada.

Craig Scheidt is principal of Independent Holdings and the managing partner for the investment holdings of the company and its affiliated partnerships. Since 1980, Mr. Scheidt has actively directed and administered the acquisition, development, leasing, asset and property management of a wide range of investment properties in California and Arizona. He holds a California real estate brokers license. Mr. Scheidt holds a Bachelor of Science in Business Administration from the University of Southern California and a Master of Business Administration from Southern Methodist University in Dallas, Texas.



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