



RiverRock Creates Value Maximization Unit

10/21/08

OC-based RiverRock Real Estate Group has created a new Value Maximization unit to serve private capital buyers, real estate owners with at-risk assets, and the government, under its \$700 billion Troubled Asset Relief Program (TARP), many of whom may soon want help dealing with commercial real estate assets in varying degrees of stabilization. Led by industry veteran Carla Gazzolo, this expanded service offering will meet the demand for qualified and experienced firms with the expertise to stabilize these distressed assets.



A 35-year industry veteran and a former Senior Vice President and Senior Regional Managing Director with Colliers International, Gazzolo brings a unique depth of strategic oversight to the team. Her experience includes consulting roles with Cushman & Wakefield and more than 25 years with CB Richard Ellis where, from 1997 to 1999, she served as Executive Vice President reporting directly to the Chairman of the Board. During that time, she was involved with key mergers including the integration of The Koll Company into the CBRE brand. She also served as a project leader for Prudential Insurance Company where she oversaw construction and development of Prudential's 500k sf western home office, among many roles with that organization.

The creation of the Value Maximization unit expands RiverRock's service lines to include consultancy and bolsters the firm's already strong asset management services, which encompass property management, construction management, project management, leasing and accounting. This new unit benefits from a service delivery platform that already stretches across California, one of the hardest hit markets during this credit crisis, as well as throughout much of the Western U.S.

"We believe the most crucial step to take is to stabilize distressed commercial real estate assets for new owners whether that is the government or private capital players," noted John Combs, Principal of RiverRock Real Estate Group. The company is already well experienced in turning troubled assets around and is currently managing residential and commercial assets for receivers working in the Inland Empire, one of the hardest-hit areas in the country.