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## Receivership Expands With Four New Offices

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By *Bob Howard*



NEWPORT BEACH, CA-Locally based California Real Estate Receiverships has expanded in four states with the opening of four new offices in San Francisco, Las Vegas, Phoenix and Bellevue, WA as demand for receivership services grows throughout the industry. Taylor B. Grant, founding principal of the firm, says that the company's new offices were established at the behest of lenders and brokers with whom the firm has worked in the past year. "Unfortunately, we expect the receivership business at-large to grow in the next three years," Grant says. One reason: "More than a trillion dollars of commercial real estate loans will be maturing between now and 2014," he noted, and "we anticipate a significant number of those loans to default."

Lenders are increasingly retaining court-appointed receivers, according to Grant. His Newport Beach-based firm's expansion comes as it completes a year-long assignment this month for Bank of America resulting in more than \$90 million of sales from the disposition of homes and lots in California, Arizona and Colorado, Grant said.

Grant is a former developer and bank loan officer whose firm has served as receiver for more than \$750 million of residential and commercial properties. He is one of the scheduled speakers at the second annual **RealShare Distressed Assets** conference that is slated for Sept. 16 in Dallas, where Grant will moderate a panel on workouts and restructuring. The conference is being presented by Real Estate Forum magazine, Distressed Assets Investor newsletter and GlobeSt.com, which are all products of parent company ALM.