

# Commercial Mortgage

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THE WEEKLY UPDATE ON REAL ESTATE FINANCE AND SECURITIZATION **ALERT**

## Vets to Advise on Problem Assets

Two real estate executives who began their careers together at **Eastdil Realty** in the late 1980s are teaming up to advise holders of distressed real estate assets.

**Chip Lauckhardt**, chief executive of **Tuckerman Group**, is working with **TriLyn** founder **Mark Antoncic** on a joint venture to advise hedge funds, banks and other institutional players on how to handle subperforming debt or troubled equity interests in commercial properties. Lauckhardt and Antoncic first met at Eastdil, where they worked on, among other things, deals related to **Resolution Trust Corp.**, the U.S. government's savings-and-loan bailout agency.

Both men declined to comment, but market sources said the advisory firm would work as asset managers to help property holders bolster cashflows and improve fundamentals. They will also market their services to lenders or borrowers who lack the personnel or experience to deal with distressed loans or bank-owned real estate.

The effort would be led by Lauckhardt and Antoncic, but staffed by personnel at both firms. Tuckerman is a real estate affiliate of **State Street Global Advisors**. TriLyn is a Greenwich, Conn., boutique that manages investment partnerships with **Investcorp** and the **Bank of Scotland** unit of **HBOS**. Tuckerman and TriLyn manage a combined \$6 billion of assets, including Tuckerman's Residential Income and Value-Added Fund, as well as TriLyn-Investcorp Mezzanine Partners 1. ❖

