



## Media advisory

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### Buyers Willing to Pay More for Distressed Developments With Essential Documents

- Experts available to provide banks tips to expedite sales of distressed properties, better negotiate for higher prices in 2010 -

**What:** According to Grant Grimes, a buyer of special assets, "We are willing to pay more for properties that have the essential documents to prove percentage complete and to reduce risk of unknowns. Otherwise, I have considerable cash outlay just to understand the property and its risks."

In today's economic environment, having immediate access to the full view of a distressed development is a must-have. By having access to essential property documentation, buyers are able to calculate exactly how much funding is needed to complete development of a distressed property and the potential capital gain. Buyers can assess the type of risk involved and make more strategic buying decisions. For many buyers, this is a huge benefit, making them more likely to spend more for the property. For banks, this means they can better negotiate prices and get more for the properties.

**Who:** An experienced auditing and accounting executive, Jeff Reibel, founder and CEO for Conexxus, can provide strategic advice for banks to not only expedite the sale of distressed developments, but increase a banks' ability to negotiate for higher prices.

Additionally, Bank of North Georgia (BNG) recently implemented Conexxus' REO Optimizer, a platform that provides banks the necessary tools to locate and organize property documentation from multiple municipalities. Historically unavailable to banking professionals in an organized and expedited format, REO Optimizer provides critical property data to accelerate the sale of distressed development properties and liquidate assets. BNG is available to discuss the benefits of leveraging an online, searchable platform to increase sales.

**When:** Reibel and BNG are available immediately for commentary.

**Contact:** To schedule interviews, please contact Mary York at 678.781.7221.

#### About Conexxus

Conexxus, LLC develops, markets and supports software and accompanying solutions offering increased visibility and decreased costs for clients. Conexxus provides unique, integrated solutions, which monitor documents, sign-offs and processes for completion, or lack thereof, across an organization on a real-time basis. Conexxus also offers REO Optimizer, recognized by *Bank Technology News* as a 2009 Innovator, to financial institutions with distressed development properties, which is powered by a module of CONEXXUS® patent pending monitoring and process automation software platform, a suite of modular software that also enables companies to go paperless, reduce operational costs, shorten cycle times collaborate and monitor compliance on a real time basis to reduce the risks. For more information on Conexxus, please visit [www.conexxus.com](http://www.conexxus.com) and for more information on REO optimizer please visit [www.REOptimizer.com](http://www.REOptimizer.com).

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