

## Russell S. Versaggi

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### DISTRESSED PROPERTY CONSULTANT

REO Property Management / Pre-Foreclosures / Loan Workouts / Rehab-Stabilization

Dynamic, accomplished, finance & real estate professional with 23 years expertise in all aspects of distressed asset management, loan workouts, receivership, rehabilitation and disposition of property. Results-oriented leader, with proven success in all property types, offers crucial insight for value-added solutions and stabilizing influences, serving to restore property to maximum value.

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Commercial Realtor \* Licensed Mortgage Broker \* Real Estate Development  
Budget Administration \* Pro-forma Operating Statements  
Lender-Appointed Receivership \* Property Management  
Construction Experience \* Asset Repositioning

#### PROFESSIONAL EXPERIENCE

**REAL ESTATE.** 1986 – present: Focused on property management fundamentals and rehabilitation of distressed real estate assets. Served numerous partnerships: Directed acquisition, finance, budgeting, rehabilitation, property management, and disposition of apartment buildings in Tampa, FL. Rehabilitation: Substantial rehabilitation of 300+ residential units, including 65-unit (Hyde Park) and 72-unit (Soho) projects, including award-winning rehabilitation of historic landmark and tax credit eligible (Sanctuary Lofts) projects. Assets include market rate, affordable, mixed-income & mixed-use properties (office, multifamily, retail and condo-conversion properties throughout West Central Florida).

**FINANCE.** 1991 – present: Focused on originating refi-loans for credit impaired borrowers; underwriting loan workouts, forced refinancing, foreclosures, and sale of discounted notes. Served: Court-appointed Receiver for Sun Trust Bank – property management services for office buildings in bankruptcy - pending settlement with Owner; Acquired: Bank notes, deed in lieu, refinanced, finished construction, & sold condominium complex in Tampa, FL. Negotiated: pre-sold discounted note and payoff via refinance of first lien on multifamily assets, on numerous assets and with multiple commercial lenders, Tampa, FL.

**BOARDS.** Tampa Heights Civic Association Board, 2002 - 2003; Central City Community Development Corporation, Board Member and Chair – Planning Committee, 2002 – 2003; City of Tampa Enterprise Zone Development Agency Board of Directors, 2006 – present; Tampa Heights Riverfront Community Redevelopment Area Advisory Board, 2007 - present.

**EDUCATION:** Stetson University, Deland, Florida, Bachelor of Business Administration, degree received 1974.

**REFERENCES:** Furnished upon request.