

# Real Estate Journal

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## EdgeRock Realty Advisors launches as independent investment banking firm

EdgeRock Realty Advisors, an independent investment banking firm dedicated exclusively to the real estate sector, recently celebrated its official launch and the appointment of David Lazarus as senior managing director. EdgeRock was formed by a joint venture between FTI Consulting, a global business advisory firm dedicated to helping companies protect and enhance enterprise value, and Compass Advisers, LLP, a leading investment banking and financial advisory firm. The venture combines the capital markets experience of Compass with the real estate expertise of FTI Consulting, which expanded in 2008 with the acquisition of The Schonbraun McCann Group, one of the world's leading real estate financial advisory practices. EdgeRock already has several active client engagements for ongoing advisory assignments and is actively recruiting professionals.

EdgeRock will advise global real estate companies, owners and institutional investors worldwide on M&A and divestiture transactions, private capital raising, and IPO and other capital markets strategies and transactions, while also giving clients access to the industry-leading restructuring and real estate capital markets advisory expertise of FTI. EdgeRock will leverage its joint venture partners' deep expertise in real estate, capital markets and restructuring to create long-term advisory relationships built on trusted advice, senior-level involvement and genuine alignment of business interests.

Serving as co-CEOs of EdgeRock are Bruce Schonbraun, currently the head of the global real estate practice and a member of the executive committee of FTI Consulting, and the group head of real estate of The Schonbraun McCann Group, and Stephen Waters, founder and managing partner at Compass Advisers.

"Given that a trillion dollars in debt will come due over the next few years and real estate owners and investors are facing far more conservative underwriting criteria for the foreseeable future, the real estate industry is poised for a surge of transactions that we will see in the form of workouts, asset sales, and recapitalizations," said Schonbraun. "With the paralysis of the last year now thawing and the financial services sector more stabilized, EdgeRock is superbly positioned to help real estate owners and investors seize the opportunities that this wave of transactions will bring."

Waters said, "Over the past 18 months, the traditional investment banking landscape has experienced significant disruption, which has served to reinforce the need for - and value of - independent advisors such as EdgeRock. I am thrilled to have FTI as our partner in this exciting new venture, which will bring the values of independence, trust and discretion to clients in the global real estate market. Their deep real estate knowledge and relationships, as well as their fine-tuned focus on delivering best-in-class client service, makes them the ideal partner to create a winning investment banking platform for a market as complex and dynamic as global real estate."

As senior managing director for the firm, Lazarus will lead the firm's strategy and operations. He was formerly managing director in the Global Real Estate Group of Lehman Brothers/Barclays Capital, where he worked for twelve years. At Lehman/Barclays, Lazarus was involved in over \$50 billion of real estate transactions across a wide range of sectors and products. Prior to Lehman Brothers/Barclays Capital, he held positions with The Yarmouth Group, a real estate advisor, and KPMG. He graduated with honors from the Wharton School at the University of Pennsylvania.

"EdgeRock was designed from the ground up to meet the increasing demand for objective, senior-level advice and exceptional service across today's global real estate marketplace," said Lazarus. "As real estate owners balance their desire for boutique-style attention with their need for global reach and resources, EdgeRock is able to offer the best of both worlds. Our long-term relationship-driven model allows us to create customized strategies and tailored solutions that help clients grow their businesses over time. At the same time, the global infrastructure and breadth of resources of our strategic partners give us the firepower to execute even the most complex, cross-border deals."

EdgeRock's relationship with FTI gives clients access to the world's largest restructuring practice and its renowned corporate finance consultants, as well as on-the-ground advisory services and cross-border transaction execution in all of the world's major business centers and emerging markets.

The Schonbraun McCann Group is the dedicated real estate and financial advisory practice of FTI Consulting, Inc., which acquired the company in 2008. FTI Consulting is a global business advisory firm dedicated to helping organizations protect and enhance enterprise value in an increasingly complex legal, regulatory and economic environment. With more than 3,500 employees located in most major business centers in the world, FTI works closely with clients to anticipate, illuminate, and overcome complex business challenges in areas such as corporate finance and restructuring, disputes and investigations, economic consulting, mergers and acquisitions, reputation management and technology solutions.

The Schonbraun McCann Group is headquartered in midtown Manhattan, with offices in New Jersey and Florida. Established in 1973, the firm has a staff of approximately 200 professionals and provides the following services: Mergers & Acquisitions, Real Estate Due Diligence, REIT Services, IPO Advisory, Tax Structuring & Compliance, Executive Compensation, State & Local Tax Services, Private Client Tax & Advisory Services, Restructuring & Bankruptcy, Strategy Group, Lease Consulting, Hospitality, Litigation Support, Cost Segregation, Valuation Services, and Financial Outsourcing. For more information, visit [www.smgllp.com](http://www.smgllp.com).

### About Compass Advisers

Compass Advisers is a leading private investment banking and advisory firm providing independent senior-level advice and execution of complex capital markets strategies and cross-border transactions to our global clientele. With offices in New York, London, Shanghai, and Milan, Compass advises corporations, institutional investors, entrepreneurs, private families and sovereign governments in the areas of M&A and divestitures, restructuring, and private capital solutions. More information can be found at [www.ca-llp.com](http://www.ca-llp.com).