



## MANAGING and REPOSITIONING DISTRESSED PROPERTIES

*"There are enormous opportunities across different markets to take advantage of distressed assets because of the scale of economic effects and the unexpected nature of the pandemic..."*

Dr. Sam Azasu, Course Developer

# MANAGING and REPOSITIONING DISTRESSED PROPERTIES

THE PANDEMIC HAS CREATED OPPORTUNITIES IN REAL ESTATE



## ABOUT THE COURSE

Prior to the pandemic, office properties were already struggling because of the weak economy and oversupply in certain markets in South Africa. Some retail investments were also struggling. The pandemic has not only worsened the problem but increased its scale.

This course is designed to provide investors, property and asset managers with the tools to identify investment opportunities in an unusually distressed property market.

For distressed property owners, we provide you with the tools with which you can turn your distressed asset into an investment grade asset again.

We offer you a unique opportunity to master the tools to understand the nature of distress your asset faces and how to remedy them.

For investors, we offer you the tools to identify potential alternative uses of distressed assets you may want to acquire as the market recovers.

### You will attend online classes

**twice a week:** a Tuesday and a Thursday afternoon where you will be taken through a set of lectures with practical examples from the South African market.

Your instructors consist of a mix of award-winning academics who are also trained teachers and Certified Property Managers with IREM USA as well as bankers and entrepreneurs who specialize in distressed properties.



## HOW MUCH WILL IT COST

R 36 000 excl VAT



## COURSE CONTENT

### The course is based on five units of study:

*All lectures will be recorded and made available to you after each class. The recordings will be supplemented by a textbook, lecture slides and cases.*

- Introduction to Distressed Property Management
- Analyzing Building Services
- Analyzing and Identifying Real Estate Market Opportunities
- Real Estate Investment Decision Making
- The Process of Managing Distressed Assets



## NUMBER OF NOTIONAL STUDY HOURS

## METHOD OF ASSESSMENT

You will be assigned a distressed asset which you will analyze in order to propose a business plan for how the owner can reposition the asset as an attractive asset from an investment point of view. Even though you will work in a team, you will submit an individual business plan which you will present to a panel. Your final grade will consist of the quality of the business plan and your presentation.



## LEARNING OUTCOMES

### At the end of the course, participants should be able to:

- Explain the common causes of troubled properties.
- Diagnose, analyse and prioritise the problems with troubled properties.
- Develop a management plan.
- Develop a marketing plan.
- Apply the tools of effective management operations.
- Reposition troubled properties.
- Manage the rehabilitation of a distressed asset.
- Manage issues concerning tenant retention.
- Restructure leases to save tenants.
- Plan the use of vacant space in shopping centres.
- Refinance or restructuring property loans and raise equity.
- Manage issues around receivership and foreclosure.
- Develop an exit strategy.



## HOW CAN I REGISTER

### Follow this link:

<https://wits-enterprise.co.za/short-courses/all>

### For additional information contact:

Kgaugelo.Mahlape@wits.ac.za  
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## MEET YOUR TEACHERS



**Samuel Azasu** is an award-winning Associate Professor of Real Estate and educational developer with over 20 years' teaching experience in Sweden, Spain, South Africa and the United Arab Emirates. He has developed and managed undergraduate, postgraduate as well as executive courses at KTH Sweden, the Dubai Real Estate Institute and the University of the Witwatersrand.



**Olive Ndebele** has over 20 years' experience in the real estate industry and is currently managing the largest shopping center on the African Continent. This Certified Property Manager is responsible for the total financial return for an asset valued at over R8 billion Rands. She is a member of the IREM South Africa, a committee member of the South African Council of Shopping Centers, and Chairperson of the IREM Education Committee. She has worked for companies such as Standard Bank, Investec and Old Mutual, Sun International, Hunt Lascaris and Primedia.



**Boitumelo Ramushu** is the Portfolio Manager (industrial property) for Growthpoint Properties. Prior to his current role he worked as Portfolio Manager (retail) for Mowana Properties and as General Manager for the Newtown Junction Mall (Johannesburg). He is a Certified Property Manager, the Gauteng Chapter President of IREM and has taught property management in the undergraduate, postgraduate and executive courses at the University of the Witwatersrand.



**Veronica Warmington** is the Head of Facilities Management at EY Africa and a Certified Property Manager, managing properties in 11 locations in the Africa region. She has experience in FM strategy formulation, office relocation and refurbishment and business stakeholder management. Prior to that, she was head of Corporate Real Estate and Services for Credit Suisse.



**Mabuse Moja** is a Director of Lena Capital. He has 14 years of property experience across various disciplines within the sector. Mabuse began his career with Nedbank Corporate in the Property Finance division as a Candidate Valuer. Thereafter he would join Investec Bank's as an Investment Analyst with a specific focus to listed property. In his time with Investec, he worked across the bank's property and asset management divisions. He later joined the Wealth & Investment division where he took up the role of joint Portfolio Manager of the private client listed property mandate. In 2016, he joined the Pivotal Fund team as part of the fund's strategy to initiate and implement a broad based black economic empowerment strategy, based on the sale of assets principles. This led to the formation of Setso Property Fund, where he was executive director, before taking up his present role as a director of Lena Capital. Mabuse was part of the team that initiated one of Sandton's first office to residential conversions. The development known as BlackBrick delivered 208 apartments to the Sandton CBD, catering largely for a changing consumer market.



**Dorica Daka-Muchengwa** MRICS is a Professional Quantity Surveyor with over 20 years' work experience in Quality Control, Cost Reporting, Technical Project Leadership, Feasibility Studies, and Contract Management in Botswana and South Africa. She is the coordinator of QS Services at MPM Architects and Project Management and also works as Sessional Lecturer in Real Estate Market Analysis at the University of the Witwatersrand.



**Mohammed Gardee** is a Property Risk Consultant at Investec with experience in turnarounds and restructures at ABSA and Nedbank. He also has experience in structured finance transaction management at Nedbank Capital (the investment bank arm of Nedbank). Beyond these, he worked as a property consultant which entailed managing, trading and turning around distressed assets, both for own account and as an advisor/consultant. He holds degrees in Economics and Finance and received the best overall student award while studying for the MSc Real Estate at Wits University. He has also completed the AIPSA Diploma in Insolvency (the required academic qualification for liquidators), LEAD SA's Business Rescue Practitioner Certification and a certificate from London School Economics in Real Estate Economics.



**Marimo Taderera** is currently Transaction manager for Cushman and Wakefield-Broll. Prior to that he held the same position in the Broll Property Group. He has experience carrying out market analyses for private and public sector actors in the South African property market and has taught in postgraduate and executive courses at the University of the Witwatersrand. He is also a Candidate Certified Property Manager.



**Tsonaleo Ntene** is a Transactor for Rand Merchant Bank. With over 10 years' experience in investment banking and project development, including financing of distressed properties. His prior experience was with Mvua Property Partners and WBHO Construction where he worked on PPP and Concessions type projects.



**Fredrick Nkgadi Sebogoane** is Managing Director of Sebocom Construction with 10 years' experience in Quantity Surveying, Construction Management and Property Development. He has extensive experience in property development including rehabilitation of distressed properties including offices like the Head office of the Life Health care Group, the Wadeville police station, the Black Business Council Head Office and the South African Mint. Frederick has a Master's degree in Property Development & Management from Wits University. A B-tech Degree in Quantity Surveying from the University of Johannesburg, and he is a Registered Candidate with the South African Council for Quantity Surveying Profession.

# MEET YOUR TEACHERS



**Olumaiyomi Babatunde (Yomi)** holds Ph.D. and M.Sc. degrees in Project Management from the National University of Singapore. M.Arch and B.Sc. Honors degrees in Architecture from the Obafemi Awolowo University (Nigeria). And a PGDip in Education (specialty in Higher Education) degree with Distinction from the University of the Witwatersrand, Johannesburg (South Africa). His professional experience spans Architecture, Interior Design, Property Management, and Project Management in Nigeria, Singapore, China, the United States, and South Africa. He has managed the delivery of different primary and secondary school projects fitted with indoor sports halls and football fields, a private university, a general hospital, and an international airport terminal upgrade.

He is a Registered Member of the Singapore Society of Project Managers, a Fellow Member of the American Academy of Project Management, an Editorial Advisory Board Member of The TQM Journal, and an International Editorial Review Board of the International Journal of Information Systems and Project Management. He has served as a Program Advisory Board Member at professional and higher education institutions (HEIs).



**Patrick Katabua** is Account Director at the Africa Desk and is also SADC Hub Lead in the Occupier Services Division of Cushman & Wakefield | Broll. The role entails ensuring that client's business strategy is met / enhanced through optimization of real estate. This could be in the form of Consultancy, Strategic Advisory, Market Research, Transaction Management (acquisitions, disposals, re-gears, etc...) Patrick Katabua is French and English speaking, and has over 10 years of Real Estate Experience covering dynamic African Markets. Prior to joining Cushman and Wakefield | Broll, Patrick was an Account Director at CBRE Excellerate in the Africa Division, and also assumed the role of Lead for Francophone Territories.

Patrick has a passion for entrepreneurship on the continent, and he fulfilled this by being a real estate deal maker and financier in the banking industry for a decade. After working with ABSA/Barclays in Commercial Property Finance, he moved on to be Manager for Property Structured Finance at Standard Bank Corporate and investment Banking (primarily for Central Africa Region). He then ventured to FirstRand Bank, where he started up FNB's Africa CPF division. He spent half a decade here, facilitating access to finance for entrepreneurs in FNB presence countries (Lesotho, Swaziland, Namibia, Botswana, Mozambique, Zambia and Tanzania). Key legacies at FNB includes successfully launching "The Africa Property Academy", and contributing towards writing of property prudential limits for the bank's credit policies.

## CONTACT



### WITS Enterprise

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### WITS School of Construction Economics and Management

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