



# Real Estate Advisory Services Reaching New Heights



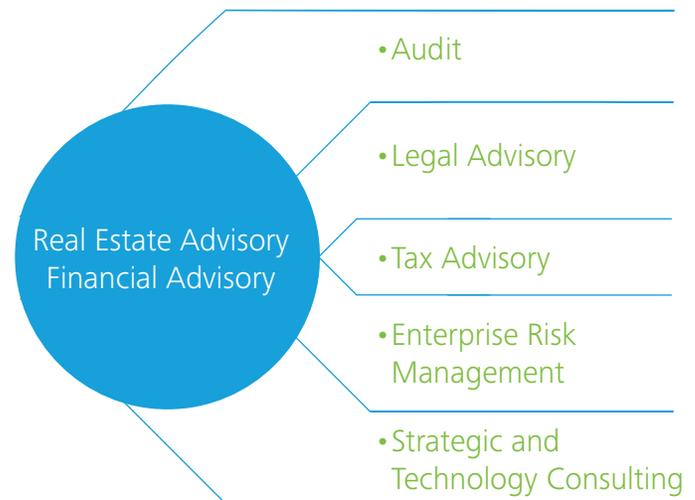
Financial Advisory  
Belgrade, March 2015



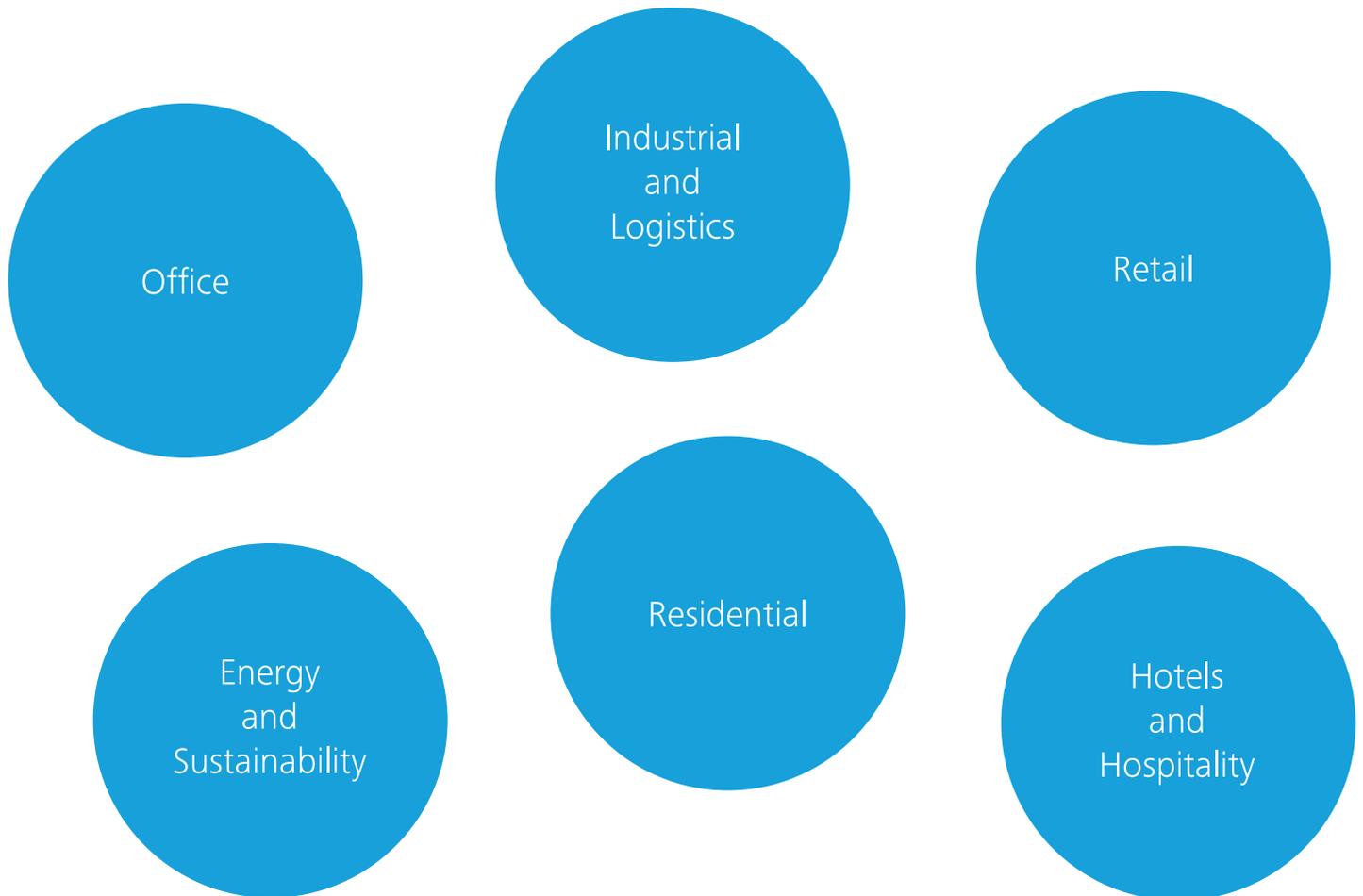
# About Deloitte Team

Deloitte Real Estate Advisory operates within Advisory Services but draws on experience, expertise and skills of all Deloitte functions (Tax, Legal, Audit, etc.) to provide the clients the best real estate services that are tailored to their unique needs.

Our Real Estate Advisory team is combined of senior professionals with the extensive experience and expertise in Real Estate Industry. Deloitte professionals have gained their experience and expertise throughout years of working within the Real Estate Industry and serving major international and local clients on complex real estate projects.



# Property types



Office

Industrial  
and  
Logistics

Retail

Energy  
and  
Sustainability

Residential

Hotels  
and  
Hospitality

# Clients

- Real Estate Owners & Developers
- Financial Institutions (Banks and Insurance Companies)
- Public & Municipal Companies
- Construction & Homebuilders
- Retail companies
- Real Estate Funds
- Hospitality & Leisure
- Facility Management Companies



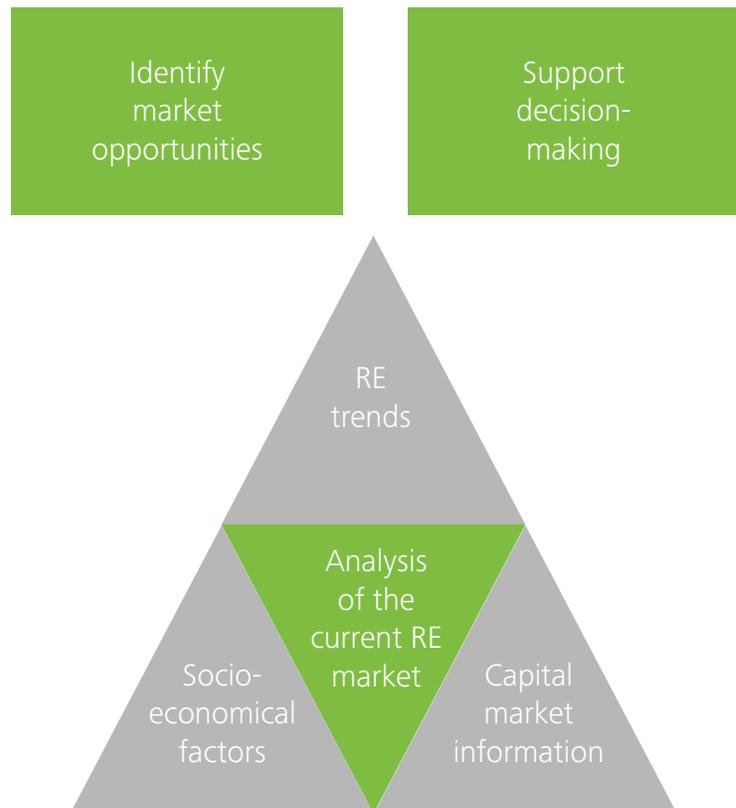
# Deloitte Real Estate Advisory Services

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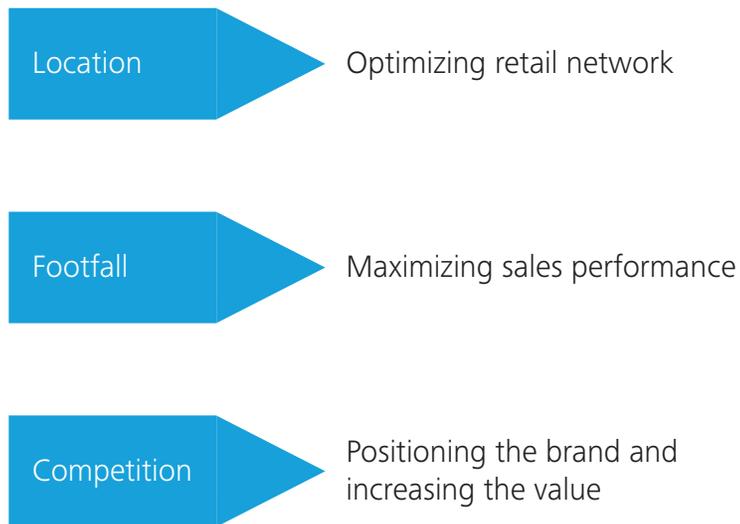
# Real Estate Market Research

Our experts follow all movements in the real estate market in SEE on micro and macro levels.

With extensive experience and tailor-made analysis we help individuals or companies when making investment decisions.



# Retail Advisory - Network Optimization



Based on market analysis and our expertise we are able to develop powerful propositions for our retail industry clients to help them rightsize and optimize their retail networks, and adopt to constantly evolving retail market trends.

We assist our clients to develop optimal store portfolio based on their business strategy, customers, distribution channels, supply chains, and outreaching impact of technology.

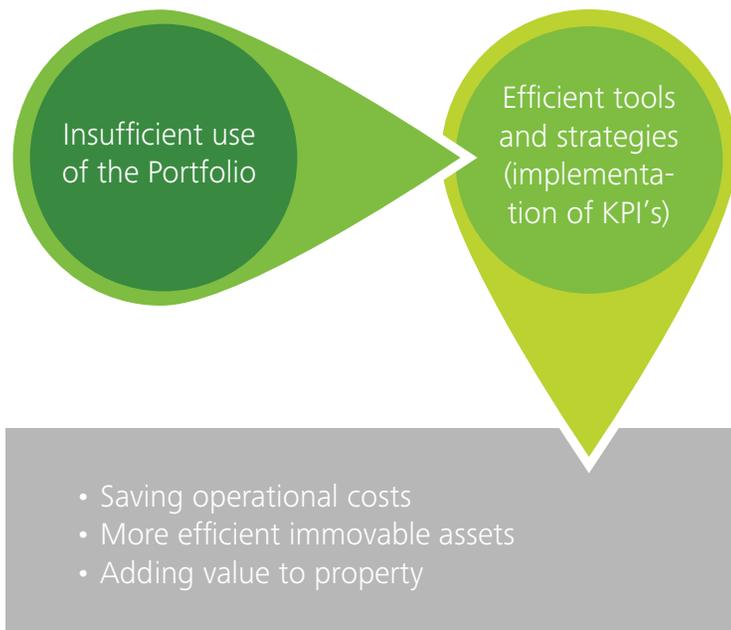
# Solutions for developing & managing retail assets and sales advisory for residential projects



Our key task is to assist our clients optimize returns on their investments and reduce costs for all property types. We advise property owners how to utilize vacant premises and we are able to attract market leaders (tenants) to join our clients' projects and becoming business partners with our clients.

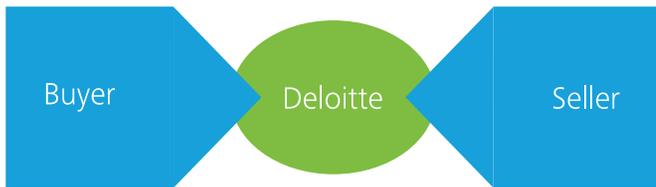
We are able to lead residential projects from an early stage until the opening by advising investors in each segment: concept; market analysis; price, sales and marketing strategy; and legal support.

# Asset Management solutions for positioning or repositioning properties



To assist our clients generating stable cash flows from their properties we provide them with integrated solutions that include: portfolio planning, business planning, financial modelling and advising them on (re)financing strategies.

# Buy-Side and Sell-Side Advisory



Utilizing Deloitte's extensive professional network of local and international contacts and expertise, we are able to provide complex transaction services that may include: target or investor identification, due diligence services, negotiation support, fundraising/financial structuring, transaction advisory, tax optimization, legal advisory, etc.

# Distressed Management of Real Estate Properties



Strategic and independent review of the non-performing commercial and/or industrial real estate assets – value optimization for the property holder.

Structured approach to review, segmentation and recovery of property repossessed by foreclosing on non-performing loans.

# Capital Raising



At Deloitte, we:

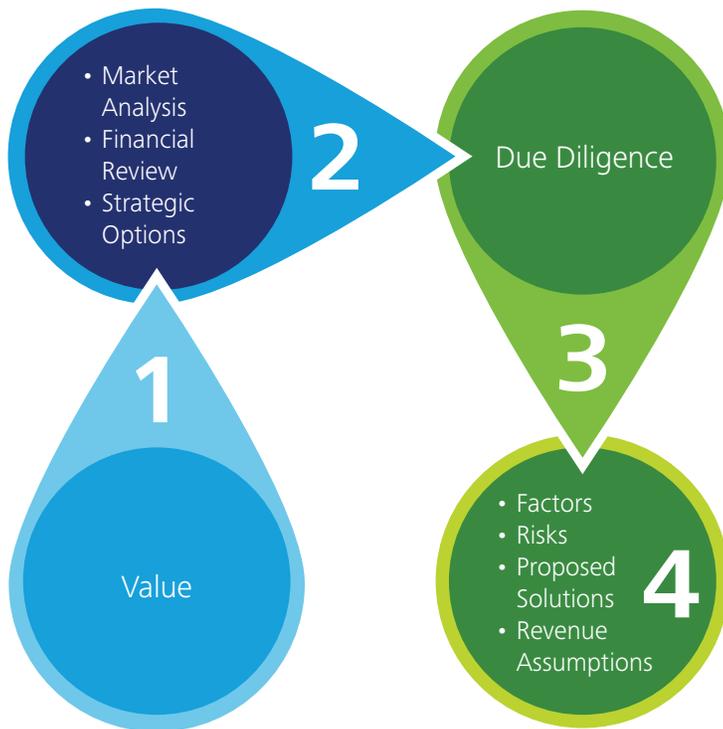
- advise clients on optimal capital structure taking into consideration their objectives
- assist clients prepare business plans, financial models and all required documentation or presentations for the purpose of capital raising through equity and/or debt
- review and assess various equity raising alternatives including assisting the client in negotiating optimal terms and achieving an efficient close
- advise our clients about the debt optimization.

Our real estate specialists have deep expertise in all areas of the industry - from site selection through asset management to complex tax, legal and financing solutions.

We advise on capital markets, debt and equity positions, property analysis and valuation of interests.

We also provide a complete range of real estate accounting, corporate governance, audit and tax services.

# Valuation and Feasibility Study

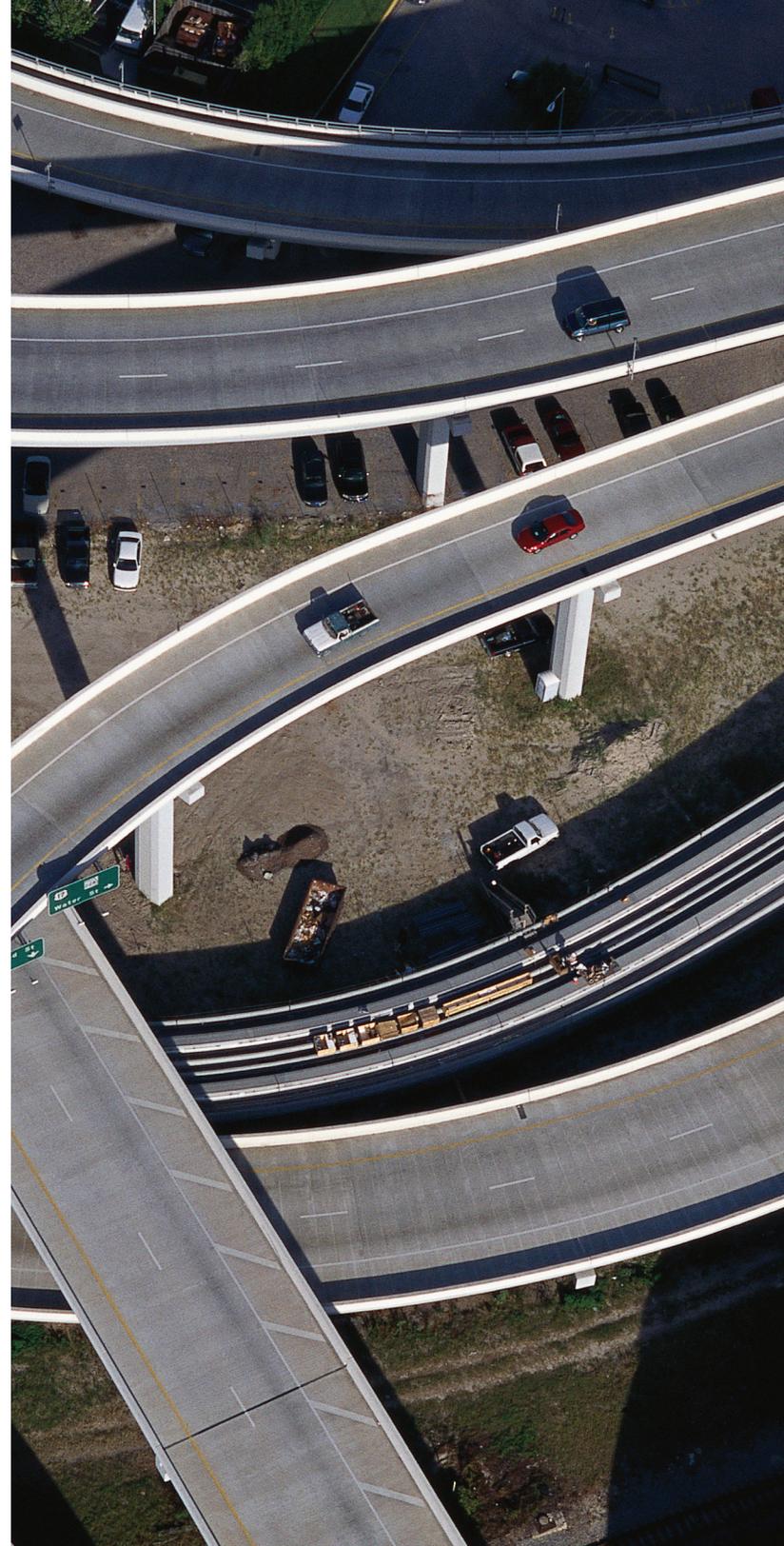
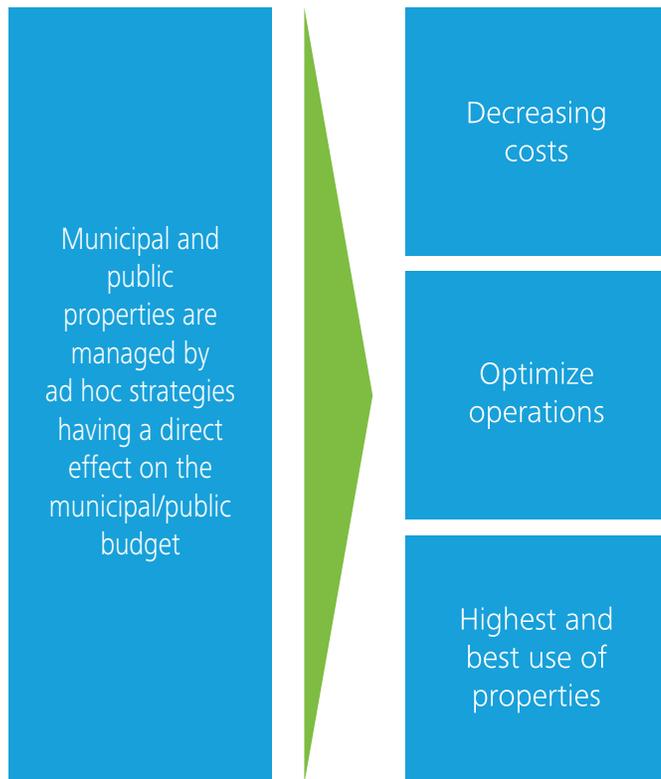


Feasibility studies and valuation services provide dynamic instruments to aid investors to keep abreast of market trends and their effects on property values.

Feasibility study and valuation services assist clients find answers to the following questions:

- What is expected CAPEX and returns on a Real Estate Project?
- What are the main risks for the project?
- What would an independent review of the intended project reveal?
- What is an independent view about the value creation of the project?

# Municipal and Public Portfolio Management



# Deloitte - A Quality Brand

“Deloitte” is the brand name that represents Deloitte Touche Tohmatsu, a global organisation of firms devoted to excellence in providing professional advisory services in the following four major areas:

- Audit
- Tax Services
- Legal Services
- Advisory Services
- Financial Advisory

Through its international network, Deloitte delivers comprehensive services to more than half of the world’s largest companies as well as many medium-sized and small businesses and public sector institutions. Over 200,000 professionals in almost 150 countries share their extensive knowledge and experience facilitating a unified approach in delivering the highest quality of services.

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Deloitte Serbia is one of the leading professional services organizations in the country providing services in audit, tax, consulting, risk services, legal and financial advisory services, through over 150 national and specialized expatriate professionals.

Deloitte Serbia manages offices in Podgorica, Skopje and Banja Luka.

Deloitte's clients in Serbia include many domestic enterprises, both state-owned and private, multinational companies, banks and other financial institutions.



# Deloitte Real Estate Advisory Team in Serbia



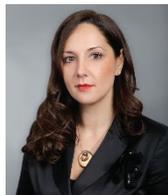
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