

Showcase Story

Zero to 90 in No Time Flat



Oftentimes the primary goal for receivers is to start generating cash for a property. This was the case at [Verdugo Village](#) – a community of 126 luxury condo homes within easy reach of Los Angeles.

Provided with little more than unfinished units for rent and an empty office building, Sunrise's crackerjack team set to work finishing construction of the property, purchasing appliances for all units, and completing the interiors.

As a full-service property management firm, we next outfitted sales space, an exercise room, the on-grounds theater, upscale business center/internet café, and pool.

With the basics in place, an aggressive marketing plan was developed to begin immediate leasing. **Within a week the first 15 units had been leased.**

Though the lease-up process started under the receivership, Sunrise continued our marketing and sales efforts during the transition to trustee sale. Residents and sales prospects were barely aware that things were changing as maintenance, finances, and communications were all handled smoothly, consistently and in a timely manner.

With the purchase of the note, management was transferred to **the lender who immediately re-hired Sunrise** to continue leasing these gorgeous homes.

A mere four months after walking into a somewhat scattered process, Sunrise's professionalism and ability to successfully work with all players at every stage of the receivership/REO cycle ensured a 90%+ occupancy rate – **a huge success by anyone's standards.**

Verdugo Village's lender anticipates holding the note until the market has improved significantly, but understandably prefers to avoid the day-to-day issues associated with managing this property. Given our 30 years of property management skills and the wealth of knowledge we bring to every phase of the process, it's no wonder he turns to Sunrise to make life easy.

[Let Sunrise solve management issues for your receivership properties.](#)