

Stephen A. Wexler (Principal - SAW)

Mr. Wexler's experience is primarily in the areas of work-outs and turnaround management, real estate development, construction and financial management. In addition, Mr. Wexler has been actively involved in real estate brokerage, mortgage brokerage, property management and asset administration.

1992 – present

Marcher Consultants, Inc.

Organizer and principal of a work-out turnaround management firm located at Tysons Corner, VA that provides analytically based financial consulting services, primarily in the areas of:

- Chapter 11 Bankruptcy – Financial Administration and Plans of Reorganization
- Business Plan Development and Implementation
- Debt Work-outs and Restructurings
- Financial Turn-around
- Receiverships
- Litigation Support/Expert Witness Testimony

Since its organization Marcher has been able to develop strategic plans for the financial rehabilitation of both operating businesses and developers in the real estate industry, with engagements over a wide range of businesses:

- multi-property real estate portfolios, including residential, commercial, industrial, multi-family and retail properties
- manufacturing facilities
- security guard companies
- printing/direct mailing establishments
- government contractors, including information technology, medical staffing, meeting coordinators and logistics suppliers
- speakers bureau
- retail businesses
- publicly-traded information technology company
- construction industry contractors
- temporary personnel staffing
- healthcare related companies
- food catering
- convenience stores/gas stations

Mr. Wexler has been Court-appointed by:

- Judge S. Martin Teel, Jr., District of Columbia Bankruptcy Court – Examiner (with expanded duties of a Trustee) in the case of Thomas Enterprises, Inc. (government contractor)
- Judge S. Martin Teel, Jr., District of Columbia Bankruptcy Court – Examiner in the case of Curtis Dworkin Chevrolet (retailer)
- Chief Judge Martin V. B. Bostetter, Jr., Eastern District of Virginia, Alexandria Division Bankruptcy Court - Examiner in the case of Latino Mercado (retailer)
- Judge Robert G. Mayer, Eastern District of Virginia, Alexandria Division – Financial Advisor to the Court-appointed Bankruptcy Trustee in the case of Barry M. Peterson (real estate developer/investor)
- Judge Stephen S. Mitchell, Eastern District of Virginia, Alexandria Division – Plan Administrator in the case of Han Sweeter (real estate developer/investor) which involved liquidation of a \$32 million real estate portfolio
- Judge Thomas D. Horne, Circuit Court of Loudoun County, Virginia – Receiver for various real estate limited liability companies in the case of James Madigan v. Mark Caldwell, et. al.
- Judge Roger Titus, US District Court of Maryland – Receiver (4/8/09) in the case of Sandy Spring Bank v 2Pi Solutions, Inc. (Case No. 10-cv-00808)
- Judge Thomas P. Smith, Circuit Court of Prince Georges County, - Receiver (8/26/10) in the case of Michael Nord, Trustee v JAT Development, Inc. (Case No. CAE 10-26917)
- Judge Stephen S. Mitchell, Eastern Division of Virginia, Alexandria Division – Operations and Real Estate Manager to the Chapter 11 Trustee in the jointly administered cases of Vijay Trustee and related entities (08-13293-SSM), which involved liquidation of a \$20 million real estate portfolio

In addition, Mr. Wexler has provided expert testimony in the Alexandria (VA) Division, the Norfolk (VA) Division, the Greenbelt (MD) Division, and the Tampa (FL) Division of the U.S. Bankruptcy Court and has been engaged as an expert witness in cases before the Prince William County and Fairfax County Circuit Courts as well as the U.S. District Court, Eastern District of Virginia, Alexandria Division.

Mr. Wexler has been qualified to provide expert witness testimony in matters related to:

- bankruptcy plan feasibility and financial projections;
- investment analysis;
- interest rate assumptions;
- cash collateral issues;
- bankruptcy preference payments and unauthorized transfers analyses;
- the process of real estate development, finance, marketing and brokerage;
- liquidation of retail portfolios.

From December 2008 through December 2012 Marcher served in a Special Assets Portfolio management capacity for Virginia Commerce Bank, a distressed loan portfolio in excess of \$200 million

1997 – 2015

Markey, Inc.

Principal of various real estate development limited liability companies for numerous flex-industrial condominium projects in Loudoun County and Prince William County, Virginia totaling almost 900,000 square feet.

1998 - 2015

Markey Management LLC

Principal of a real estate property management company for the various condominium associations organized by the flex-industrial development companies.

1990- 1992

Director of the Real Estate Division of a Washington, D.C. based workout, turn-around management firm. In that capacity he was directly responsible for loan restructurings, lender negotiations, and development of pre- and post-Bankruptcy plans of reorganization. In addition, he developed financial models for the analysis of multi-family, retail, office, and industrial real estate projects. Further, he administered a \$2 billion real estate portfolio including partnership interests in over 150 real estate projects.

1985 – 1990

Principal in a development organization that constructed over 750,000 square feet of office and flex-industrial space in Fairfax, Loudoun and Prince William Counties. In that capacity, he was directly responsible for administration of financial affairs for approximately 15 real estate development projects. During the same time period, he was a principal in a real estate brokerage company involved in over \$20 million of transactions per year.

- 1982 – 1985 Principal in a company involved in the development of four Virginia industrial parks in Fairfax and Loudoun Counties, which totaled approximately 150 acres.
- 1979 -1982 Manager for the Long & Foster Real Estate commercial/industrial department. In that capacity he was directly responsible for administering the day-to-day activities of approximately 15 real estate agents involved in the sale and leasing of commercial/industrial properties.
- 1973 – 1979 Principal in a residential and commercial real estate construction and development company that produced over 700 homes with a sales volume in excess of \$40 million.
- 1968 – 1973 Naval officer on the staff of VADM H.G. Rickover (NAVSHIPS 08 and Naval Reactors - US AEC)

Education/Professional Designation

B.S.E.E. – University of Wisconsin (1967)
M.S.E.E. – University of Wisconsin (1968)
B.S. - Naval Science – University of Wisconsin (1967)
Licensed real estate broker in the Commonwealth of Virginia.

Business/Social Organizations

Former Chairman of the Greater Merrifield Business Owners Association
Former Chairman of the Loudoun County (VA) Route 28 Task Force
Former Commodore of the Occoquan (VA) Yacht Club
Former Treasurer of the Potomac River Yacht Clubs Association
Former President of the Hidden Creek (Reston, VA) Country Club Men's Golf Association.
Director and Vice President, Dataw Island Owners Association, Inc.
Director, Members' Advisory Council, St. Georges Club, Bermuda