



CORPORATE FINANCE

# Deal Announcement

ADVISORY

## KPMG Corporate Finance Adds New Real Estate Group Through Acquisition of Leading Industry Veterans



KPMG Corporate Finance LLC

KPMG Corporate Finance

has acquired substantially all of the assets of Keen Consultants, LLC, Keen Realty, LLC, and Keen Strategic Advisors, LLC, now operating as the Real Estate Division of KPMG Corporate Finance LLC



October 2007

KPMG Corporate Finance LLC, a full service, independent, middle-market investment bank announced it has acquired substantially all of the assets of Keen Consultants, LLC and Keen Realty, LLC (together known as Keen). Keen, located in Long Island, N.Y., is a privately held real estate firm that specializes in advising on and selling excess assets, real estate and lease portfolios, and providing real estate financing and sale leaseback services for both healthy and distressed companies. Harold Bordwin, Keen principal and president, and Matthew Bordwin, Keen principal and executive vice president, will lead the group and assume managing director titles with KPMG Corporate Finance LLC.

Keen will operate as the real estate division of KPMG Corporate Finance LLC, adding new depth to its real estate capabilities across all of its product offerings. Keen will handle the disposition of owned property, leased property, lease re-negotiation, real estate financing and sale-leaseback services, and will provide assistance with financing for distressed and healthy companies. The team will be responsible for helping companies generate cash through the disposition of surplus assets and reduce real estate and lease operating expenses.

“Keen has a solid 25-year track record with unsurpassed experience, knowledge, and credibility within the real estate industry,” said Stephen Gaines, head of KPMG Corporate Finance LLC. “Their knowledge of the industry will add great value and will be integral in supporting both domestic and cross-border real estate transactions. We are confident that Keen’s seasoned professionals, their capabilities, and industry specialization will thrive in our uniquely collaborative environment.”

“KPMG Corporate Finance provides an excellent platform upon which to leverage our industry knowledge. We will immediately add value across KPMG Corporate Finance’s full suite of products—investment banking, private equity, special situations, advisory services, and infrastructure project finance—in both the domestic and global markets in which KPMG Corporate Finance transacts,” says Harold Bordwin, managing director with KPMG Corporate Finance’s new Real Estate division. “Many real estate opportunities are emerging as a result of the sub-prime market turmoil, and we expect to see increased activity, especially in the home building, retail, and consumer services industries. We are also excited about our ability to tap overseas investors who are well capitalized and have a strong interest in U.S. real estate assets.”

Keen was founded in 1982 and since then has worked on over US\$3 billion in transactions, over 2 billion square feet of space, and over 20,000 properties. Keen’s clients have included Spiegel-Eddie Bauer, Frank’s Nursery & Crafts, Arthur Andersen LLP, and Krispy Kreme Doughnuts to name a few.

*KPMG Corporate Finance: Objectivity. Insight. Experience.*

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### **Trust KPMG Corporate Finance with Your Next Transaction**

KPMG Corporate Finance provides a full suite of investment banking and advisory services to its domestic and international clients. Our professionals have the experience and depth of knowledge in global M&A and project finance to advise clients on mergers and acquisitions, sales and divestitures, buyouts, financings, restructurings, fairness opinions, infrastructure project finance, and other advisory initiatives. In addition, we remain independent of financing sources, helping to ensure that our efforts are objective and aligned with the goals of KPMG's member firms' clients. Operating in 51 countries, KPMG's Corporate Finance practice comprises more than 1,800 professionals who are able to meet the needs of KPMG's member firms' clients across the globe. In 2006, KPMG's Corporate Finance practice was ranked the number one financial adviser for completing the highest number of transactions globally (434 deals totaling US\$48.9 billion), according to Thomson Financial's global M&A league tables, and was named global financial adviser of the year by *Infrastructure Journal*.

***We welcome the opportunity to meet with you, learn more about your company's objectives, and discuss our people and capabilities.***

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