

## Real Estate Partnership Gets Resolved



### **The Company**

A real estate partnership between two parties was formed in the early 1990's. The partners purchased a number of distressed properties throughout Texas from the Resolution Trust Corporation (RTC), the entity formed by the FDIC to liquidate distressed assets from failed financial institutions.

### **The Situation**

The company had been ill-conceived from the beginning; partnership structures were not well documented. The partners not only disagreed about ownership and distribution rights, they were not on speaking terms. A lawsuit for assets was well underway.

### **The Solution**

A member of the Bridgepoint team was appointed as the financial auditor and examiner in a dispute between the partners involved in the real estate partnerships. Bridgepoint performed an examination of the books and records of the real estate properties from 2002 to 2008. Bridgepoint reported these results to the partners and attorneys, and assisted the partners in understanding the transactions. Through these efforts and negotiations with the attorneys for the partners, an agreement was reached and the lawsuits were settled.

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