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The Simon Companies to provide asset optimization services for 16-property ground lease portfolio

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The Simon Companies has been selected to provide asset optimization services for a national, 16-property ground lease portfolio.

Simon Cos. will provide lease administration and accounting services for the portfolio, which is owned by an affiliate of Boston-based Gordon Brothers Group and New York-based DJM Realty. DJM Realty is the real estate management subsidiary of Gordon Brothers Group, a global advisory, restructuring and investment firm.

The 16 properties are located throughout the country and all have long-term ground leases and associated restaurant subleases in place. The portfolio requires a high level of administrative attention to ensure that the rights and obligations with respect to both landlords and sub-tenants are maintained and maximized.

"By focusing on attention to detail, our lease administration discipline and accounting infrastructure, The Simon Companies will help our client protect and maximize the value of their investment in a manner that allows them to focus on their core business activities and have confidence that details will not be overlooked," said Randall Goldstein, vice president and director of fiduciary properties at Simon Cos. "The assignment represents a leap for us from regional owner and service provider to work on a national scope and validates our opinion that companies of all sizes have smaller project needs that require attention to detail that larger real estate firms are unable - or unwilling - to provide. We believe we can fill that void in a more cost-effective and results-oriented manner."

The Simon Companies is a professional developer, owner and manager of commercial and multifamily real estate, as well as a provider of real estate asset-optimization services. Founded in 1966 and based in Braintree, the award-winning company, which also offers construction-management services, has developed, owned and managed numerous commercial buildings and more than 4,000 multifamily units in Massachusetts, Rhode Island and New Hampshire during its 45-year history.

The Simon Companies takes a comprehensive, inclusive and proactive approach to its client relationships, offering a suite of value-added capabilities and flexible approaches targeted toward enhancing the value and sustainability of its strategic partners' asset portfolios.

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