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Friday, June 5, 2009 | Modified: Monday, June 8, 2009, 9:59am CDT

Commercial fallout hits banks

FDIC launching new wave to aid assets in distress

Houston Business Journal - by [Jennifer Dawson](#)

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The federal government has certified a local real estate advisor to assist in the sale of distressed bank assets expected to be assumed by the **Federal Deposit Insurance Corp.** as the next wave of bad news floods capital markets.

Larry Brewster, chairman and co-founder of Portfolio Property Advisors LLC, received FDIC certification in May as a member of a Los Angeles-based joint venture called **Next Wave Advisors Inc.**

Portfolio Property Advisors has an equal stake in Next Wave with two other partners: The Moote Group, a Santa Ana, Calif.-based land management firm, and Third Wave Partners LLC, a real estate advisory company based in El Segundo, Calif.

The partnership is poised to find buyers for commercial properties for the FDIC and assist in bank workouts, asset valuation, construction services and environmental due diligence. Next Wave will also help banks divest troubled properties before a government takeover is required.

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