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Last updated: May 14, 2009 12:57pm

**Sibley, ACG Team Up On Distressed Services Venture**

By [Cari Brokamp](#)

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Weber

CHICAGO-Sibley Partners and ACG Management are combining forces to offer property management and consulting services to owners and investors of all property types. To be known as Sibley-ACG, the new venture will provide distressed services for multi-family, industrial, office and retail properties. The partnership was prompted by market conditions which have dramatically increased demand for this type of consulting.

"Banks that might have previously had one or two non-performing loans now have 20 to 30," says James Weber, ACG's general counsel and director of property management. "When lenders put a loan on their books, they don't expect it to not work out, so now they're overwhelmed and don't know where to look and aren't sure what they should do. We offer a unique focus on small to medium banks, and have the ability to provide the whole continuum of services for nonperforming loans."

The new venture is being overseen by the principals of both companies, offering loan and property work-outs, note or asset sales, foreclosure assistance, court-appointed receivership services and management and disposition of REO properties.

Weber says Sibley-ACG will provide its services to banks within a four-hour drive of the Chicago metropolitan area. Chicago-based Sibley brings experience in multifamily assets to the partnership, while Arlington Heights, IL-based ACG's background is in office, retail and industrial properties.

"We both had a hole in the breadth of our experience, and thought we should come together," he tells GlobeSt.com. "Most small to medium-sized banks don't have a work-out department, and we can act not just as a consultant but as an adjunct work-out group. We'll come up with a plan and help to implement it."

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