



Fast-Growing Real Estate Enterprise Taps CREModels Managed Consulting Services

cremodels.com

20

Deals modeled/analyzed by
CREModels team

26

Hours saved per deal
on average

\$20M

CRE equity fund currently in
modeling/planning stage

Real estate entrepreneurs **Chris Genard and Ronald Fremin II** rely on **CREModels' managed real estate consulting services** to analyze and structure deals, slash underwriting costs and deliver bulletproof, institutional-quality financial models and pitchbooks to lenders and investors.

Genard and Fremin run full-service real estate firm [Safe Space Companies](#), which focuses on self-storage, multifamily residential, mixed-use, retail and rental properties, among others. "We are basically an acquisitions and development company that utilizes investment partnerships to do deals," Genard explained. "It's really as simple as that."

Fremin took over **Fremin General Contractors LLC** from his father in 2007. The full-service design-build contracting company serves clients across the United States in multiple real estate sectors. "Ronald built his first climate-control storage facility when he was just 22," Genard noted. "He has been in development and construction his entire life."

The business partners and their colleagues are meeting robust investor demand for self-storage real estate via the expanding brands [Safe Space Storage and ClimaSafe](#), with a current portfolio largely centered across the Southern United States. "We sold off a large number of Safe Space assets in 2022 just before the Fed started raising rates," Genard said. "Now, we have just started working with CREModels on modeling a planned \$20 million CRE equity fund. We're very excited."



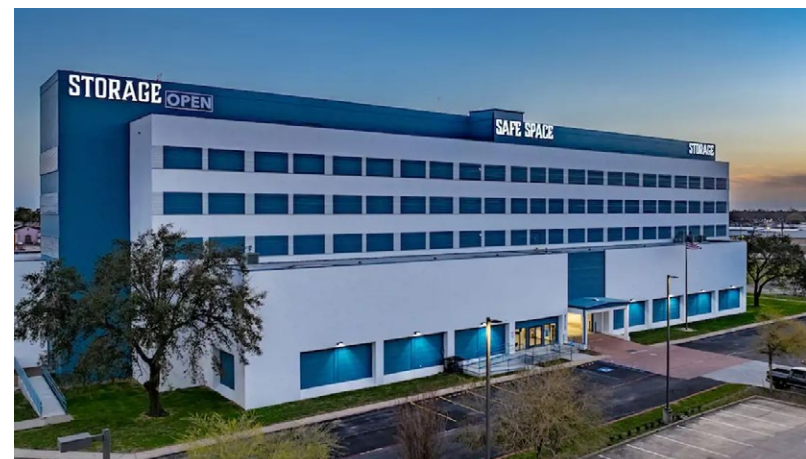
SAFE SPACE STORAGE
THINK OUTSIDE THE BOX

SAVING TIME THROUGH MANAGED SERVICES REAL ESTATE CONSULTING

The business partners have freed up more time to court investors and find and execute deals thanks to their managed services contract with CREModels. They work primarily with Managing Director Mike Jaworski and Senior Analyst and Product Specialist Adam Kelly.

"Ronald and I are property guys who love finding diamonds in the rough," Genard noted. "We can dial in the NOI, no problem, but when it comes to complex deal structures, we like being able to bounce ideas off of Mike and Adam. We can tell them what we want to accomplish and then talk through the different ways to model it."

Previously, Genard spent hours in front of Microsoft Excel spreadsheets mulling modeling questions related to multi-layered commercial and residential





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Chris Genard
Safe Space Companies
Co-Founder

deals. “You might have mezz debt from individuals who have both a debt and an equity component, or there could be multiple liens or debt structures to model,” he said. “Mike and Adam understand the prevailing industry and Wall Street best practices for modeling these kinds of complexities.”

A recent 1031 exchange centered on a drop-and-swap in which Genard, who has worked with CREModels since 2019, needed to defer into a tenants in common (TIC) legal arrangement. “It was a bit of a modeling nightmare, with a lot of nuances,” he recalled. “Adam really helped me through all of that. It was a major time-saver.”

In another engagement, Genard asked Jaworski to put together a custom fund model for acquiring blocks of tax liens. “I knew the numbers, but I wanted to play with a model for bringing in capital and the right partners,” he said. “It isn't always easy to get the vision that you have in your head into a working real estate financial model. CREModels is a valuable resource, not only for the underwriting, but also for business planning.”

SCALING UP, BUT STAYING LEAN

Historically, Genard and Fremin have worked with a small number of repeat, high-net-worth investors. However, they are currently laying the groundwork for larger-scale syndication. As Genard sees it, the key is to grow intelligently. “Our goal is not to be a big sponsor with a large team of people whose faces are all over our website,” he said. “We want to grow in property, not in manpower, per se.”

And yet bringing in a new crop of investors will mean fielding a wider range of detailed questions. The most productive GPs also understand the importance of providing frequent and accurate updates on investment progress. Tapping CREModels managed real estate consulting services will allow Genard and Fremin to avoid the high costs, training and management headaches involved in hiring a stable of fulltime, in-house underwriters and analysts.

“We can take the real estate financial models that CREModels has helped us develop and then track the entire life of these investments to make sure we're hitting our agreed-upon benchmarks and projections,” Genard noted. “If there's something going on that we



need to know about, working with CREModels will allow us to find out about it and take action much faster. It is important to expertly manage all of your past deals even as you pursue new ones.”

INSTITUTIONAL-LEVEL REAL ESTATE PRESENTATIONS AND PITCHBOOKS

A team-based approach also yields efficiencies on the pursuit side. Kelly points to the flexibility enjoyed by CREModels managed services clients. “Whenever Chris and Ronald have a new opportunity in their sights or want to run some numbers by us on a potential deal, we're always available to hop on a call and offer analysis, scenario-testing and feedback,” he said.

Having modeled thousands of deals, debt structures and operational scenarios across the country, CREModels is adept at customizing presentations by expertise level and role. That could be getting into the weeds of non-recourse debt for an institutional audience or simplifying a highly complex capital stack for a neophyte investor with a limited grasp of cash flows.

“The common denominator is our view that it is important to bring institutional-level quality and presence to every deal, whether it's for \$2 million, \$20 million or \$120 million,” Jaworski said. “When you have a professional package backed up by bulletproof financials, you can really put your best foot forward with investors and lenders.”

Genard and Fremin see a continuing role for CREModels software and service as they lay the groundwork for further growth. As Genard noted to Jaworski, “I would never even think about putting together a fund if I didn't have CREModels on my team.”

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