



485 Lexington Avenue, 10th
Floor New York, NY 10017

+1.212.818.1555 Main
+1.646.227.4434 Direct
+1.732.241.2768 Mobile

mike.criscito@ankura.com

EDUCATION

University of Michigan, The Ross
Executive Program

MBA, Finance, Fordham
University

BBA, Marketing, George
Washington University

CERTIFICATIONS

Securities Licenses: Series 7 & 63

AFFILIATIONS

Risk Management Association

MICHAEL A. CRISCITO

Senior Managing Director

Turnaround & Restructuring; Distressed Real Estate

Michael A. Criscito is a Senior Managing Director at Ankura based in New York. He has over 30 years of experience in global banking, including extensive experience in restructuring and distressed real estate.

Michael is a highly seasoned restructuring professional who has experience across multiple creditor classes and a broad range of industries globally. In addition, he has broad experience operating on the principal side for distressed real estate assets. Michael has demonstrated strong leadership guiding creditors through the restructuring process and devising creative solutions to maximize recovery.

Prior to joining Ankura, Michael worked at Credit Suisse for over 20 years and was the global head of workout. He managed a global staff of restructuring professionals located in New York, London, Brazil, Singapore, and Hong Kong. The global portfolio which exceeded \$6 billion was primarily composed of commercial real estate loans/assets, impaired/stressed corporate/leveraged loans, derivatives, and structured products. Michael provided senior level guidance and direction on strategic matters, client/investor relationships, valuation, DIP structuring/fees, problem loan management framework, and talent development. Over his career at Credit Suisse, Michael successfully restructured, owned, operated, and disposed of a multi-billion real estate portfolio across various asset classes including land, multi-family, residential, golf, office, hotel, and entertainment.

Michael's professional experience includes:

- Publicly traded golf/residential development company: Managed bankruptcy process for the bank, including valuation fight which led to the possession of eight development projects around the US. Hired and managed 3rd party managers for day to day operations while building out business plans for each asset which included residential real estate sale strategy, operational improvements related to golf and retail operations, land improvements, and development and disposition strategy.
- Multiple multi-family projects throughout the US whereby capital improvement plans were devised, leasing strategies implemented, and disposition executed to maximize value for the bank.

- Public Golf course in California: Asset was acquired after a contentious bankruptcy process with pursuit of personal guarantee. Large construction project due to a landslide of the 18th hole that required a \$50 million budget to complete. Significant regulatory and local ordinance requirements to manage in addition to overseeing the construction project, including approving all funding of the budget while managing the operational aspects of the course in conjunction with 3rd party manager. Developed disposition strategy which led to the sale to a well-known New York developer.
- Acted as agent and lender on over a dozen defaulted resort land deals including operating assets such as hotels and retail throughout the US that the bank originated. Worked with the largest investors to devise restructuring strategies, oversee 3rd party managers, and disposition plans. Significant litigation occurred as a result of valuation issues and acted as Person Most Knowledgeable (PMK) for depositions on behalf of the bank.
- Completed the disposition of various land parcels at a California ski resort that the bank acquired through foreclosure. Disposition strategy included: attending numerous meetings with town officials along with 3rd party managers to first seek rezoning of various parcels, reducing tax basis, combining parcels to make them more saleable and potential land swaps to maximize proceeds. Developed budgets and managed the income producing parcels that had parking and a restaurant.

Prior to joining Credit Suisse, Michael worked at HSBC Markets in a risk management function specializing in mortgages and before that held various risk management and sales and trading roles at other financial institutions such as Bear Stearns, McDonald & Company, and Paine Webber.