



## DebtX Offers \$170Mln of Loans on Behalf of Clients

DebtX has some \$170 million of commercial mortgages on the market and will be taking offers on them in the coming months.

The Boston loan-sales adviser recently launched marketing for a portfolio of 39 performing loans with a balance of \$52 million on properties in the greater New York area. Its client is a national bank that is tapping the secondary loan-sales market as a portfolio management tool. It assumed ownership of the loans through its acquisition of a competing bank.

The portfolio's loans are well-seasoned, having been originated some five years ago, and have another five years remaining in their terms. They pay an average coupon of 6.35 percent and have a loan-to-value ratio of 45 percent. Collateral is a mix of commercial and apartment properties. Bids for the portfolio, which could be broken up into individual loans, are due June 19.

DebtX is also marketing another \$50 million portfolio of fully amortizing performing loans with relatively lengthy terms. The portfolio, offered on behalf of another banking institution that is looking to reduce certain real estate concentrations, is comprised of nine loans, most of which are credit-tenant leases that were written with 20-year terms.

The loans, which have about 10 years remaining until maturity, pay a weighted average coupon of about 7 percent. They range in size from \$2.5 million to \$14.5 million. Collateral properties are scattered among a number of states, including California, Florida and Alabama. Tenants include CVS, FedEx, Border's Books and Krogers. DebtX has set a July 15 bid date for the loans.

DebtX is separately offering some \$70 million of nonperforming loans on behalf of a number of other lender clients. Bid dates for those loans are scattered over the coming weeks.

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