

DebtX to Sell \$500m of Commercial Mortgages

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by [Diana Golobay](#)

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Boston-based loan sale advisor DebtX is selling \$500m of mostly commercial real estate loans in behalf of three unnamed institutions in June.

These large deals are occurring after institutions have increased reserves and are moving to get healthy again and exercise their strategic options, according to an e-mailed statement from the company.

“Sellers are moving aggressively to dispose of loans and benefit from stronger balance sheets,” said DebtX CEO Kingsley Greenland. “Investors have an opportunity to buy a wide range of both performing and non-performing loans from these sales.”

The offering includes two separate bidding dates on \$364m of performing and non-performing loans for a Northeastern regional bank.

The first round of bids on \$207m of loans — including \$76m of commercial mortgages, \$57m of land/acquisition and development loans, \$52m of commercial and industrial loans and \$22m of loan participations — are due June 15. The second round of bids on \$157m of loans — including \$69m of commercial mortgages, \$39m of commercial and industrial loans, \$36m of land/

acquisition and developments loans, \$5m of consumer loans and \$8m of loan participation loans — is due June 21.

The offering also spans two bidding dates on \$97m of non-performing commercial real estate loans on behalf of a bank in the South. The first round of bids on \$90m of loans is due June 3, while the second round of bids on \$7m of loans is due June 16.

The sale will also include \$39m of non-performing commercial real estate loans on behalf of a financial services company in the South. The transaction includes loans secured by properties in South Carolina, Florida and Georgia. Bids are due June 8.

The planned sale arrives after DebtX [sold \\$306m of non-performing multifamily and healthcare mortgages in April](#) on behalf of the US Department of Housing and Urban Development (HUD).

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