

Friday, March 20, 2009 DebtWire ABS

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Company Name	<input type="text"/>	<input type="checkbox"/> 19-Mar-09 17:05	A10 Capital would allow 'qualified' distressed debt investors to bid on banks' NPLs
Intelligence Search		Story	<p>A10 Capital is open to accepting additional qualified bidders for the distressed loans it sells on behalf of troubled banks, said COO Dale Conder. A10 provides alternative commercial real estate lending, distressed debt acquisition financing, and advisory services for banks with troubled credits.</p> <p>Currently the firm is evaluating services or transactions with 15 banks that are either looking to sell loans, develop workout strategies or need asset management for REO properties, Conder said.</p> <p>A10 Capital targets small to medium-sized banks typically with assets less than USD 2bn. The firm manages the sale of single loans or small loan pools to distressed debt buyers who can prove they have the ability to close in a reasonable amount of time, Conder said. A10 Capital also provides small to medium-sized distressed debt investors financing in cases where they may not want to fund the entire purchase with equity.</p> <p>The firm announced today that, over the past two years, it has raised more than USD 100m for its Solutions Group, to provide commercial real estate loan workouts, REO asset management and other related services for troubled banks as well as commercial real estate investors with distressed properties, according to the press release.</p> <p>A10 Capital is also keen on directly purchasing sub-performing loans from banks, Conder said. The firm claims to offer more reasonable discounts than vulture/opportunity funds and can close in less than 30 days. Currently there are five commercial real estate loan transactions ranging from USD 1m to USD 6m in size that A10 has either bid on or has completed due diligence on, Conder said. The firm has been patient in "deploying capital," but is now "well positioned" to deploy more capital "opportunistically," Conder said. Keywords: NPLs</p>
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