



Besen Special Assets trades 26 loans and REO assets totaling \$150 million

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Jonathan Horn, managing partner of The Besen Group NJ and Besen Special Assets, reveals a successful first half of 2013. Along with expert advisors senior director Samuel Boyd, analyst Cristian Oancea and associates Todd Burnaford and Zachary Tuckman, the team was able to trade 26 individual commercial and residential loans, loan portfolios and REO assets totaling \$150 million. These trades ranged in size from \$110,000 up to \$21 million, secured by various asset types across all performance classes throughout New Jersey, New York and Florida.

Horn states, "Our knowledge of the local markets allows us to trade these assets in the secondary market quickly and efficiently on behalf of note holders typically to end users. For example, we recently traded a \$7.4 MM UPB NPL secured by a 190-key hotel which was acquired by a hospitality owner/operator at a discount to the current UPB. The transaction took a total of ten (10) days to complete."

Besen Special Assets is one of the most active full service small balance loan and REO advisory platforms in the NY metro area and during the 1st half of 2013 has exclusively represented community, regional and national banks as well as private equity and hedge funds. "We are really excited about the near term and future of the debt space as we continue to experience exponential growth," affirms Sam Boyd, who is responsible for sourcing new opportunities.

The New Jersey office will celebrate its first anniversary in September of this year. "We opened our doors just after Labor Day Weekend," Horn remembers, "and given the long foreclosure process in our core markets and the inability of borrowers to refinance, we expect our total trade volume to more than double by the end of our first full fiscal year and continue to grow quarter after quarter."

The Besen Special Assets group is the market's preeminent full-service advisory platform providing a comprehensive range of business lines related to the valuation and disposition of small balance commercial and residential mortgage loans and REO assets in the secondary market secured by all asset types across all performance classes.

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