



NBS Real Estate Capital purchases loan portfolio

Posted: Wednesday, March 12, 2008

Norris Beggs & Simpson Real Estate Capital, a private-equity fund for commercial real estate investors and developers, recently finalized a purchase of a 13-asset loan portfolio acquired from a national conduit lender. The purchase price for the loan was more than \$8 million, with the current value of the real estate included in the pool exceeding \$160 million.

"There have been opportunities created by the credit crunch," said Rance Gregory, CEO of NBS Real Estate Capital, adding that pricing on such loans has become favorable and his company has started looking at other loan pools to expand its portfolio.

The 13 loans were mezzanine loans and B Notes, which have a higher yield than first mortgages, Gregory said. Investors appreciate them because they have a higher cash-flow return.

"This opens up a new line of business for us," Gregory said. "We have not traditionally been loan buyers, and this allows us to get into that network and find other loan opportunities."

© 2008 DJC News

The Daily Journal of Commerce Inc.
921 S.W. Washington St.
Suite 210
P.O. Box 10127
Portland, Oregon 97296

Phone 503-226-1311 | Web: www.djcoregon.com