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NewsRelease

For Immediate Release:

Cadwalader's Stuart Goldstein Moderates Commercial Real Estate CLO Panel at Miami CREFC Conference

New York, January 17, 2018 —Cadwalader, Wickersham & Taft LLP partner Stuart Goldstein moderated a panel titled "CRE CLOs are Back...What's Different this Time?" at the Commercial Real Estate Finance Council (CREFC) Conference in Miami last week. More than 1,800 attended the annual conference, which welcomes recognized finance leaders to address the most relevant issues facing the industry.

Joining Goldstein, who is co-leader of Cadwalader's Capital Markets practice, on the panel were Jon Brayshaw, Co-Founder, Prime Finance; Darren Esser, Managing Director, Wells Fargo Securities; Gene Kilgore, Executive Vice President, Arbor Realty Trust; Manish Rajguru, Portfolio Manager, Lord, Abnett and Co.; and Kunal Singh, Managing Director, Head of Capital Markets, J.P. Morgan.

The panelists discussed a range of topics, including the primary motivations for executing a CRE CLO; tasks and roadblocks facing a new issuer; collateral and structural comparison between CRE CLO and CMBS; the pros and cons of active versus static transactions; the role of a collateral manager; investor considerations related to CRE CLOs; market trends and analysis; relative value; and LIBOR sunset and impact.

"The key message coming out of the discussion is that CRE CLOs are not only back, but they seem to have even greater acceptance among issuers and investor," Goldstein said. "I believe this is a result of lessons learned during the credit crisis, and that the continued growth and health of the market will depend on participants heeding those lessons, especially as the market continues to heat up."

Cadwalader, Wickersham & Taft LLP

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