

## Focus on Deals - Where are the Key Opportunities in Mezzanine Lending?

Global 11th Real Estate Mezzanine Financing Summit (Virtual)  
9.28.21

Jason Kim, Counsel in the Real Estate and Finance Groups, moderates a panel discussing trends in mezzanine financing. Topics to be covered include:

- Debating the current levels of deal flow. With low deal volumes due to the pandemic, will the second half of 2021 bring an accelerated deal flow?
- What is mezzanine lenders current appetite for financing deals across various asset classes? The pandemic's impact on deal closing. How many of the existing lenders want to become owners versus to be paid off?
- With much less than expected non-performing and distressed loans on the market at the moment, where do you find the right opportunity for distressed debt?
- How will the high yield funds deploy capital - with less transaction volume and less distressed opportunities will we see the rise of preferred equity instead of mezzanine financing?
- Taking a closer look at selected recent deals across multiple asset classes and geographies. Where are the volumes of new originations/refinancings for mezz vs. this time last year? Comparing pricing levels and equity to debt ratios.

Panelists:

- Brad Bloom, Managing Director, Citi
- Jeff Friedman, Co-Founder & Principal, Mesa West Capital
- Austin Pena, Managing Director, Blackstone
- Tom Rugg, Managing Director, Deutsche Bank

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