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LOAN SALE SUCCESS

Recession Proof?

If you're looking for a **recession-proof business**, why not try Red Sox Kleenex supplier, or perhaps **loan sale advisory**? We recently dropped by **Mission Capital Advisors'** 584 Broadway office, where principal **David Tobin** tells us that the past 24 months have been the firm's busiest. There are plenty of **distressed sellers** who need to clean up their messes; the firm's been advising a Chapter 7 trustee on the liquidation of a mortgage portfolio from a **fraudulent hedge fund**, advising many banks with land and condo loans, and helping special servicers of CMBS maximize recovery of **defaulted loans**.

Work's been especially hot in commercial real estate, government, and single family loan portfolios as **banks come to grips** with the market. As Mission Capital juggles the turbulence, it's also seeing



in-house growth. The staff of 25 is **quadrupling** its office size to 8.4k SF in TriBeCa, and continuing its national expansion (beyond offices in **Austin** and **Palm Beach Gardens**, a new one's opening in **SoCal**). With a new website, new high-octane internet loan trading system, public sector contracts, and an expanding client base, it's springboarding into a more **diversified** company, David notes.

Run, don't walk to your nearest loan advisor. David's always up for a challenge, and he's now a **beginner triathlete**. He recently finished a sprint triathlon in **Montauk**, which included a half-mile swim, 14-mile bike race, and three-mile run, placing 240 out of 476. (Here, he's seen running with his son.) His takeaway? Life is not a marathon, it's a **series of sprints**.

