



**COMMERCIAL DEFEASANCE**  
DEFEASE WITH EASE®

**FOR IMMEDIATE RELEASE**

## **COMMERCIAL DEFEASANCE OPENS CALIFORNIA OFFICE**

**Los Angeles – March 27, 2007** –Commercial Defeasance, LLC the market leader in the defeasance of CMBS loans, will officially open a new office in Los Angeles on April 2, 2007. Matt Rothman, VP of Sales, will manage the new office. This will be the second location for Commercial Defeasance, which is headquartered in Charlotte, North Carolina.

John Hosmer, Chief Executive Officer, said, “We hope that having a physical presence in California demonstrates our commitment to continuing to provide our clients with the highest level of customer service.”

The new office is located at 1901 Avenue of the Stars, 2<sup>nd</sup> floor, Los Angeles, CA 90067. The main office number is 310-461-1518.

### **What is Defeasance?**

In order to sell or refinance, a CMBS borrower must navigate the complex defeasance process, because nearly all fixed-rate conduit loans originated since 1998 prohibit a cash prepayment. Defeasance is a substitution of collateral in which a portfolio of government securities replaces the real estate as the collateral for the loan. Redemption of principal and interest from the securities pays all remaining debt service, so the note technically remains in place but is repaid from the securities purchased. The securities are typically purchased with a portion of the proceeds of a sale or refinance, so the defeasance transaction is usually coordinated with a related real estate transaction.

### **About Commercial Defeasance, LLC**

Commercial Defeasance LLC is the market leader in commercial real estate loan defeasance. The company actively manages all aspects of the 30 day defeasance process, so borrowers and their attorney and broker can focus on the related real estate transaction with confidence that the defeasance will close on time. Commercial Defeasance has continuously lead the defeasance market in customer service, innovation and volume and complexity of transactions since pioneering the CMBS defeasance consulting business in 2000. The company has facilitated thousands of defeasance transactions on all properties types nationwide from million dollar single loan transactions to billion dollar multi-loan transactions coordinated with multiple loan servicers and rating agencies to close on the same day. For more information or a free defeasance cost estimate, please visit [www.defeasewithease.com](http://www.defeasewithease.com) or call 1-866-871-8401.

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**Media Contact:** Janell Otis, VP of Marketing, Commercial Defeasance, 704-248-2609, [jotis@cdfllc.com](mailto:jotis@cdfllc.com)