

In The News

GlobeSt Quotes Carol Faber on Increase of Distressed Debt Funds During Economic Downturn

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Carol Faber, Distressed Property Practice Co-Chair, was quoted by *GlobeSt* about the raising record levels of capital for distressed funds during the current economic downturn. According to the publication, the total in aggregate capital targeted by private debt funds on the road was \$239 billion at the end of the first half 2020, which made it the largest six-month increase since 2015. While returns on distressed funds have been solid, Faber pointed out commercial real estate investors must understand the dynamics of distressed debt investments.

“You can’t just run in, buy distressed and make a billion dollars. You can’t just say, I can get it for X percent of what its value is, and I’m going to come in and I’m going to make a killing. You really need to understand the business side, the economics, the asset type, where it is located, and what you can do with the property,” Faber said.

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