CMBS Exposure to Distressed Retailers Grow

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Brian Olasov, Carlton Fields' Executive Director – Financial Services, was quoted in the *MBA Newslink* article, "CMBS Exposure to Distressed Retailers Grow." Olasov discussed a recent Moody's Sector In-Depth Report that said as the number of distressed retailers grow, their credit effect on commercial mortgage-backed securities should be limited. He said the report was "a good counterweight to recent stories of retail hysteria." According to Olasov, "There are three important takeaways that frequently get lost. First, while the coverage is all on store closings, it often ignores the positive flip side that, across most retail sectors, store openings year after year are outpacing closings. Second, outside of obsolete malls, loss severities for other retail properties are on par with other asset classes. Third, even among the embattled malls, weak tenants--both anchor and in-line--are a manageable number." Read the article.

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