

400 Capital Management LLC Hires Carmel Partners' Quinn Barton

NEW YORK, November 23, 2020 /PRNewswire/ -- 400 Capital Management LLC ("400CM"), a \$4.4 billion leading alternative credit asset manager, has hired Quinn R. Barton III to expand its investments in commercial real estate finance. Mr. Barton, formerly a Managing Partner at Carmel Partners, is joining 400CM as a Senior Portfolio Manager of CRE and CMBS focusing on originating, structuring and trading all performing and non-performing CRE-related loans and securities.

"With interest rates near zero, institutional investors, including pension funds and endowments are turning to alternative credit for income and higher rates of return that they can no longer get in public markets," said Chris Hentemann, 400CM's Managing Partner and Chief Investment Officer. "It is exciting to be able to welcome a former colleague to the 400CM team. Quinn has three decades of experience in commercial real estate banking and his expertise will be invaluable in finding opportunities to take advantage of the stresses we see emerging in the commercial property market, including office, hospitality, retail and multifamily."

As of October, approximately 10.3% of loans in commercial mortgage-backed securities have been assigned to special servicers for workouts, a significant increase to the pre-COVID environment, as noted by Trepp, leading provider of data, analytics, and technology solutions. Some industries such as retail and lodging are seeing the highest rates of special servicing on record.

"The universe of distressed real estate assets has ballooned during the COVID-19 pandemic," said Mr. Barton. "I'm excited to work with the 400CM team to identify and capitalize on the significant investment opportunities created by the dislocation in the structured credit markets as well as the significant changes in commercial real estate that are likely to last for years to come."

Prior to joining Carmel, Mr. Barton was a Managing Director and Head of Commercial Mortgage-backed Securities Trading for Bank of America Securities in New York, where he oversaw loan pricing, new issue CMBS bond syndication, secondary trading and subordinate-B-note and mezzanine distribution.

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About 400 Capital Management LLC:

400 Capital Management LLC is an employee-owned firm led by four partners with over three decades of trading, investment and risk management experience in the credit and securitized credit markets coupled with an established record of investment success through multiple market cycles. Our leadership team has a demonstrated record of accomplishment for generating returns for investors, organically developing capital market businesses and consistently creating innovative structures and securitization technologies utilized throughout the market. We offer access to a global platform of differentiated total return and absolute return alternative credit investment opportunities through multi-investor and separately managed account vehicles. We manage over \$4.4 billion of client capital for global public and private pension plans, endowments, foundations, sovereign wealth funds, consultants, insurance groups, family offices and qualified high net worth individuals. Our team consists of 54 professionals with offices in New York and London.

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