Summary: Cantor Commercial Real Estate Co. L.P. Feb 13

Description:  
Abstract
Standard & Poor's Ratings Services' ratings on Cantor Commercial Real Estate Co. L.P. (CCRE) reflect the company's monoline business and concentration in commercial real estate (CRE), its dependence on repurchase agreement funding facilities, its short operating history, and a limited partnership agreement that allows for dissolution if CCRE fails to reach an IPO or sale by July 18, 2013. The company's strong profitability, its position as one of the largest originators and sellers of CRE loans, and the operational and distribution support from Cantor Fitzgerald L.P. (CFLP) are positive rating factors. New York-based CCRE originates and sells CRE loans, primarily into the securitization market. CFLP founded CCRE in 2009, has significant influence over its strategy and operations, and is a...

Companies mentioned in this report are:
- Cantor Commercial Real Estate Company, L.P.

Action: Review

Standard and Poors RatingsXpress Credit Research provides in-depth coverage of international corporates, financial institutions, insurance companies, utilities, sovereigns and structured finance programs. RatingsXpress Credit Research lets users determine the credit rating of holdings and identify key factors underlying an issuer's creditworthiness, distinguishes the different risk exposures for new and existing deals, and provides an understanding of how their analysts interpret key regulatory, political and environmental events and their economic impact.

This product consists of a Summary Analysis: Bi-annual (at least). An abbreviated analysis containing Standard & Poor's issuer credit ratings as of the time the article was published. The analysis includes a rating rationale - the basis on which the rating was assigned - and an outlook section if the issuer is not on CreditWatch. Financial statistics are not included.

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