



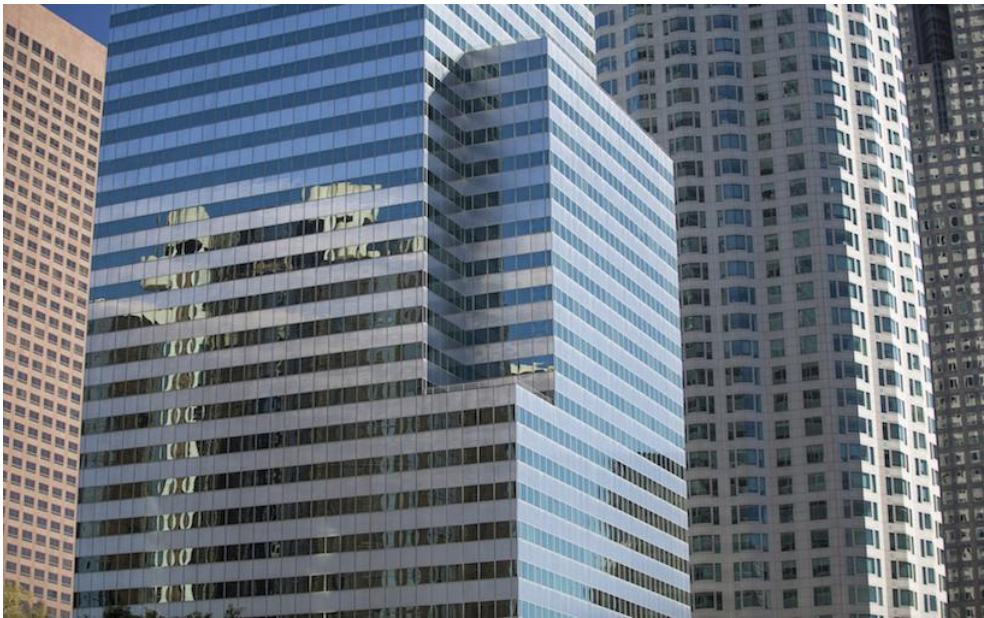
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BH Properties Launches Debtor-in-Possession Platform

July 21, 2020

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Los Angeles-based BH Properties launched a debtor-in-possession (DIP) initiative and set aside \$200 million in initial funding to finance and acquire troubled middle market real estate assets in receivership or facing bankruptcy. The initiative will be led by BH Properties' Andrew Van Tuyle and veteran bankruptcy attorney Howard Weg, who will serve as a consultant.

Van Tuyle says, "We have set up the program to help save commercial borrowers and landlords when the moratoriums on evictions and foreclosures expire later

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this year.”

Due to the Covid-19 virus, many states across the country have imposed moratoriums on foreclosures and evictions on commercial real estate. BH Properties believes that the coming expiration of these moratoriums later this year, along with the winding down of PPP or other governmental assistance programs, will result in a dramatic and troubling increase in declared defaults, foreclosures, receiverships and bankruptcy filings.



Andrew Van Tuyle

The program will target troubled real estate assets between \$5 million and \$150 million, including commercial office, hospitality, distribution and call center industrial properties.

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