



Thorofare Capital Gets Added Commitment from DoubleLine to Increase Loan Offerings

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Thorofare Capital Inc. is moving up in size.

The Los Angeles lender has been writing short-term loans against middle-market properties since its founding in 2010 through a series of funds. And two years ago, it linked up with Los Angeles hedge fund DoubleLine Capital, which funded originations of market-rate bridge loans, which typically have terms of two to three years and pay floating rates. But its originations all were in the middle-market. That is, they typically amounted to \$3 million to \$25 million.

It's now able to fund senior loans of up to \$100 million, thanks to an additional capital commitment made by the DoubleLine Opportunistic CRE Debt Strategy.

Thorofare funds loans, of \$3 million to \$100 million for both its funds and the DoubleLine programs against properties in every major sector across the country, in order to facilitate discounted pay-offs of existing mortgages, the purchase of nonperforming loans and portfolios.

While Thorofare didn't say how large a commitment DoubleLine had made, it said it would have a total lending capacity of \$1 billion. It typically finances its loan investments with credit facilities.

Since 2015, Thorofare has written \$400 million of loans on DoubleLine's behalf. It's written \$1.2 billion of loans since its founding.

DoubleLine "looks forward to continuing this relationship with Thorofare as we expand our CRE debt investment business," said Morris Chen, portfolio manager and head of the company's CMBS and commercial real estate team.

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