

Crossroads Equipment Lease & Finance Closes \$161MM Equipment Securitization

LOS ANGELES, CA, USA, December 22, 2022 /EINPresswire.com/ -- Crossroads Equipment Lease and Finance, LLC recently priced its US\$161MM ABS backed by commercial truck loans to substantial demand, reducing its cost of borrowing and enabling expanded funding options. Crossroads closed the equipment securitization on December 21, 2022 through Crossroads Asset Trust 2022-A.



This is Crossroads' second securitization transaction, collateralized by a segregated pool of commercial loan contracts financing commercial trucks and trailers. The securitization included classes of notes rated AAA(sf) to BBB(sf) by DBRS, based on its analysis of the loan portfolio and Crossroads' management team which has a solid track record of originating and servicing commercial equipment loans.

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CFO Michael Jones

Following the solid performance of Crossroads Asset Trust 2021-A issued in February of 2021, Crossroads is utilizing the securitization market to supplement its funding strategy. Like 2021-A, the transaction had strong subscription levels and was syndicated to several investors. Credit Suisse acted as Sole Structuring Agent and Sole Bookrunner, with GreatAmerica Portfolio Services Group as the backup servicer of the transaction.

“Despite a challenging market environment, we experienced strong investor interest in our latest securitization. The transaction further strengthens our balance sheet, diversifies our funding sources, and mitigates our interest rate risk,” says Crossroads CFO Michael Jones.

About Crossroads Equipment Lease and Finance

Founded in 2006, Crossroads Equipment Lease & Finance is your professional partner in the transportation industry. We listen to our customers, work to understand their needs and strive to build long term business relationships by offering prompt, flexible, and tailor-made financing that preserves capital and positively impacts their business. Our expertise in underwriting, collateral evaluation and asset re-marketing facilitates solutions that maximize the competitive advantages of our customers in the market. For more information visit:

<https://www.crlease.com>

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