



Home // News // Press Releases // 2023

Press Release

FDIC Announces Upcoming Sale of the Loan Portfolio from the Former Signature Bank, New York, New York

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For Release

WASHINGTON – The Federal Deposit Insurance Corporation (FDIC) today announced the framework of a marketing process for the approximately \$60 billion loan portfolio retained in receivership following [the failure of Signature Bank, New York, New York](#).

The portfolio is comprised primarily of commercial real estate (CRE) loans, commercial loans and a smaller pool of single-family residential loans. The CRE loans include a concentration of multifamily properties, primarily located in New York City.

The FDIC has a [statutory obligation](#), among other factors, to maximize the preservation of the availability and affordability of residential real property for low- and moderate-income individuals. The FDIC is currently reviewing the CRE loans secured by multifamily residences that are rent stabilized or rent controlled, an important source of affordable housing in New York

City. For this portion of the portfolio, the FDIC plans to reach out to state and local government agencies, as well as community-based organizations, to inform them of the FDIC's efforts and to seek their input as the FDIC develops its marketing and disposition strategy.

The FDIC expects to begin its marketing of the retained loan portfolio of the former Signature Bank later this summer. The FDIC has retained Newmark & Company Real Estate, Inc. (Newmark) as an advisor on this sale. Interested parties should contact NewmarkSBBPortfolio@nmrk.com to obtain further information about the sale and the qualifications to participate.

For general information about the FDIC's asset sales program, visit the FDIC's website at <https://www.fdic.gov/resources/resolutions/asset-sales/>.

This is an announcement only and does not constitute an offer to sell, or a solicitation of an offer to buy, any loans or any interest therein. Information concerning the loans will be furnished only to persons who demonstrate that they have a level of financial sophistication and resources sufficient to evaluate and bear the risks of an investment in the loans. The loans will be sold only to qualified purchasers. All sales will be "AS IS" and without any representations or warranties of any kind whatsoever.

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