

IntraLinks Targets CMBS Issuers, Loan Syndicators

IntraLinks is making it easier for commercial real estate companies to package and distribute information on loan syndications and securitizations. The web-based system houses documents for commercial mortgage-backed securities issuers, commercial real estate loan syndicators and other external parties. The system has over 700,000 users, both inside and outside of commercial real estate, said **John Trainor**, v.p.

Clients can access their documents via a common site through a single user name and password. The site is secured and easily updatable, which Trainor contends make it more appealing than traditional data sharing methods that can include external storage devices and corporate-run websites. The documents can later be re-formatted and sent out as offerings to prospective clients such as b-piece buyers and REITs.

IntraLinks has seen a change in client behavior following the slowdown in CMBS markets. "There's been a rotation away from securitization and a move towards single-property transactions...as [issuers] are selling individual loans," said Trainor. Subscriptions are usually priced on a per transaction basis.