

Simpson Thacher Represents Velocity Financial in Its New \$175 Million Credit Agreement

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Simpson Thacher represented Velocity Financial, Inc. in connection with a new \$175 million secured term loan credit agreement for Velocity Commercial Capital, LLC, a subsidiary of Velocity Financial, Inc., and the payoff of Velocity Commercial Capital's existing secured term loan credit agreement. Jefferies Finance LLC acted as administrative and collateral agent on the new secured term loan credit agreement.

Based in Westlake Village, California, Velocity Financial, Inc. (NYSE: VEL) is a vertically integrated real estate finance company that primarily originates and manages investor loans secured by 1-4-unit residential rental and small commercial properties. Velocity originates loans nationwide across an extensive network of independent mortgage brokers it has built and refined over 15 years.

The Simpson Thacher team included Michael Vernace and Robert Meyer (Banking and Credit); Daniel Webb (Corporate); Tristan Brown and Alyssa Ohanian (Executive Compensation and Employee Benefits); Tyler Robbins (Tax); Genevieve Dorment (IP); and Jonathan Pall (Collateral).

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