

James M. Cretella | Partner
Finance

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James “Jim” M. Cretella dedicates his practice to representing institutional and specialty lenders, banks, and commercial finance, factoring, and specialty finance companies, as well as borrowers, in creating, negotiating, and documenting a variety of alternative and specialty finance products.

For middle- and upper-middle-market clients, Jim handles transactions, including traditional asset-backed lending (“ABL”) deals, larger factoring deals, channel (inventory) finance deals, supply chain finance deals, and other trade finance transactions such as off-balance sheet receivable purchase facilities and purchase order financings. For smaller, private lending clients he acts as outside in-house counsel, documenting all front-end transactions (e.g., smaller factoring, ABL, and recurring revenue deals) and provides counsel on other legal issues. Additionally, Jim represents smaller lenders as a borrower in negotiating their credit facilities and as buyer/seller in various portfolio acquisitions and sales.

Jim has considerable experience with monthly recurring revenue (“MRR”) based lines of credit to software as a service (“SaaS”) companies. He also represents clients in pre-bankruptcy workouts and restructurings.

Jim’s clients operate across a wide range of industries, including staffing, technology, FinTech, lender finance, government contracting, transportation, and energy, among others.

Jim is a frequent speaker at industry events and conferences, including for the International Factoring Association. He co-authored the recurring column “What Would You Do?” for *The Secured Lender*.

Select Engagements

- Represented the agent to a syndicate of lenders in a \$400,000,000 asset-based revolving credit facility extended to a reseller of information technology services and technology solutions.
- Represented the agent to a syndicate of lenders in a \$125,000,000 asset-based revolving credit facility extended to an Alaska Native Regional Corporation.
- Represented the factor in a \$3,500,000 factoring facility extended to a provider of facilities management and support services to the federal government.
- Represented the purchaser in a \$50,000,000 “true sale” (i.e., off balance sheet) receivables purchase facility.
- Represented the factor in a \$5,000,000 factoring facility extended to a provider of temporary labor and other contingent workforce solutions.
- Represented the borrower, a factoring company, in a \$100,000,000 asset-based revolving credit facility extended to the borrower by a syndicate of lenders.
- Represented the borrower, a railcar leasing company, in a \$75,000,000 asset-based revolving credit facility extended to the borrower by a syndicate of lenders.
- Represented the lender in a \$15,000,000 recurring revenue-based revolving credit facility and term loan facility extended to a provider of cybersecurity services.

Admissions

- New York

Memberships

- New York State Bar Association

Education

- Brooklyn Law School, JD
- Villanova University, BS

Recognitions

2016, “40 Under 40: Legal Services” listed by The Secured Finance Network (formerly known as the Commercial Finance Association)

Professional Activities

Jim is active in The Secured Finance Network and the International Factoring

Association.