

Fitch Upgrades One Class of J.P. Morgan Series 2000-C9

Written by Australian Business

NEW YORK--([BUSINESS WIRE](#))--Fitch Ratings upgrades one class of J.P. Morgan Commercial Mortgage Finance Corp.'s mortgage pass-through certificates, series 2000-C9. A list of rating actions follows at the end of this press release.

KEY RATING DRIVERS

The upgrade reflects the high concentration of defeased collateral as the largest (72% of the pool) of the three remaining loans is defeased and matures in July 2014. The two remaining non-defeased loans are secured by single tenant retail properties, one a fully amortizing loan that matures in 2018. The other has passed its anticipated repayment date in 2009 and matures in 2029.

As of the November 2013 distribution date, the pool's collateral balance has paid down 99% to \$12.4 million from \$814.4 million at issuance. The pool has incurred 4.6% in losses to date. In addition, there are \$1.5 million in outstanding unpaid interest shortfalls to classes J, K and NR which Fitch believes are not likely to be recoverable.

RATING SENSITIVITIES

Class H has a stable outlook reflecting Fitch's expectation of future affirmations. The rating reflects the probability of full principal payoff as well as significant concentration of the pool with only three loans remaining and the potential for future interest losses.

Fitch upgrades the following class:

--\$3 million class H to 'Asf' from 'BB+sf'; Rating Outlook Stable.

Classes J, K and NR are not rated by Fitch. Classes A-1 through G have paid in full

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and class X was previously withdrawn.

Additional information is available at ' www.fitchratings.com '.

Applicable Criteria and Related Research:

--'Global Structured Finance Rating Criteria' (May 24, 2013);

--'U.S. Fixed-Rate Multiborrower CMBS Surveillance and Re-REMIC Criteria' (Dec. 18, 2012).

Applicable Criteria and Related Research:

Global Structured Finance Rating Criteria

http://www.fitchratings.com/creditdesk/reports/report_frame.cfm?rpt_id=708661

U.S. Fixed-Rate Multiborrower CMBS Surveillance and Re-REMIC Criteria

http://www.fitchratings.com/creditdesk/reports/report_frame.cfm?rpt_id=696969

Additional Disclosure

Solicitation Status

http://www.fitchratings.com/gws/en/disclosure/solicitation?pr_id=810614

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