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## **Hedge Funds Diameter, Redwood Bought Nuveen Brightline Debt.**

### **Takeaways by Bloomberg AI**

- Distressed-debt hedge funds Diameter Capital Partners, Redwood Capital and FourSixThree Capital bought about \$190 million of Brightline's municipal bonds from Nuveen.
- The sale cleared at 45 cents on the dollar, with the hedge funds considering the price to be a lowball offer, as some of the bonds had previously traded about 20 cents higher.
- Brightline will receive \$258 million in bankruptcy financing from Assured and other muni investors, along with a commitment for another \$490 million of debt after it exits Chapter 11.

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### **Bloomberg Markets**

By Eliza Ronalds-Hannon and Hema Parmar

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