

FINANCING, DEBT ACQUISITIONS & SALES

Through both challenging and prosperous economic times, our Financing practice is busy with transactions throughout the New York/New Jersey region, the nation and internationally. Our depth of knowledge and experience has enabled us to handle transactions of virtually every type, including ground lease and joint venture financings, sale-lease backs, securitized and portfolio loans, mezzanine loans, DIP financings and public and private offerings of real estate securities. We also handle mergers and acquisitions of real estate based companies spanning a variety of assets, including multi-family residential communities, office and retail projects, industrial properties and hospitality projects.

We assist clients with restructurings of performing, sub-performing and non-performing real estate loans and REO, and the broad array of issues that arise in these transactions. In addition, we have the resources to workout, enforce and resolve distressed loans and to develop exit strategies with our clients. Working alongside our Litigation Group and Bankruptcy & Corporate Restructuring Group, we can provide guidance to both lenders and borrowers in navigating through the mortgage and UCC foreclosure process.

We have been involved in the purchase and sale of interests in existing loans among private equity groups and commercial banks, loans secured by a variety of collateral – from a residential condominium project in New Jersey to a midtown Manhattan office building to a portfolio of industrial warehouses across nine states to an equity interest in the ownership of a Class A office building in downtown Newark.

We also have significant international experience, having handled transactions throughout the U.S., Mexico, Germany, Canada, Russia, Barbados, and Saint Maarten among many others. In addition, we regularly serve as New Jersey or New York counsel to national and international real estate investors making significant investments in local real estate projects and buying distressed real estate mortgages or projects.

REPRESENTATIVE MATTERS

We recently concluded a transaction for a national development company involving a housing project in a major New Jersey city which included county issued tax-exempt bonds, negotiation of a tax abatement agreement, and an equity infusion by a major investment bank.

Represented a foreign lender in connection with a proposed \$1.2 billion investment in a major hotel/casino beachfront resort development involving various tax credit arrangements and numerous regulatory approvals.

Represented the purchaser of 75 distressed mortgage loans from a troubled bank and handled the sales, modifications, workouts and litigations or bankruptcies in connection with the affected properties.

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Represented a private specialty real estate finance company in completing a loan to a REIT to finance the acquisition and leaseback of fifteen CVS Pharmacy stores in 11 states, which included the review of separately owned "SPE" REIT subsidiaries, the terms of the leaseback by CVS Pharmacy, estoppels, SNDAs and tenant corporate lease guaranties, along with the coordination of Borrower's and Lender's local counsels with regard to state specifics of the loan documentation and numerous enforceability opinions within a very short timeframe.

Represented a private equity fund in the origination of a loan on a 140,000-square-foot Manhattan office building, which included due diligence coordination and negotiation of loan documents. Just prior to closing, our client's interest in the deal turned to a participation interest, with another private equity group playing the lead lender role, and represented the client in negotiating a joint venture operating agreement between the co-lenders, a participation agreement and the terms of the intercreditor relationship between the participants. Subsequent to closing of the loan, the lead lender sold its interest in the loan to our client, and we represented the client in its acquisition of the loan. When the borrower thereafter elected to turn over the property to our client, we assisted the client with a complicated deed in lieu of foreclosure transaction with the borrower and numerous guarantors. Subsequent to the completion of the deed-in-lieu of foreclosure transaction, we successfully represented the client in the sale of the property, one of only several Manhattan properties of that size to trade in 2009.

Represented a private equity fund in the acquisition of a B-4 Note from an institutional lender, the Note being part of a capital stack of \$567,675,000 and secured by three major office buildings in Arlington, Virginia.