

Real Estate

Founded upon years of hands-on experience, and through a combination of in-depth legal expertise and extensive business knowledge, we provide clients with responsive and focused assistance toward the achievement of their objectives.

We work diligently and in a timely fashion to develop creative and practical solutions to challenging problems, while working closely with our clients to determine how the transaction can be most beneficially and effectively structured and closed. At the same time, we strive to protect our clients from undue risk. In matters that require multi-disciplinary support, we are at the ready with a team approach from appropriate departments – such as corporate/securities, tax or finance. We also work in tandem with the clients' other professionals and advisers.

Regardless of the type of transaction or the nature of our clients' concerns, we always provide an analytical framework for assessing risk and reward and maximizing results on a cost-effective basis.

Whether you are an individual, a family enterprise, a public or a private company, a hotel or a resort, a sovereign entity, a lender or a borrower, a landlord or a tenant, we cover every aspect of real estate – commercial or residential, financing and refinancing, securitizations, franchising and all operational issues.

SAMPLE PRACTICE AREAS

ACQUISITIONS AND SALES

Our real estate group represents domestic and international buyers and sellers of commercial office buildings, shopping centers and malls, hotels and resorts, residential units and complexes, industrial properties, health care facilities and undeveloped land. Our experience includes:

- Acquisitions and sales throughout the world
- Joint ventures, limited liability companies and partnership transactions
- Transactions involving entities subject to bankruptcy proceedings
- Portfolio sales and acquisitions and other "bulk" dispositions of equity interests and debt
- Sales-Leasebacks
- Ground lease transactions
- Private placement of equity investments
- Acquisitions of property for REITs

CAPITAL MARKETS LENDING

Our real estate group has extensive experience in structuring complicated financing transactions for lenders and borrowers in connection with the acquisition, construction, development, refinancing and sale of multi-family, commercial, retail, hotel, industrial, health care, art-related and residential properties. We counsel and represent clients on the following:

- Securitized loans, with related defeasance issues
- Construction loans
- Interim and permanent financings
- Mezzanine financings
- Loan portfolio acquisition financings
- Participating and convertible mortgage loans
- Subordinated financings and intercreditor arrangements
- Credit-enhanced facilities
- Bond financings
- Syndicated, "club" and participated loans
- Private placements of secured debt
- Equity financings
- Ground lease financings
- Credit tenant financings
- Swap agreements

COMMERCIAL LEASING

Our real estate group represents a number of landlords of properties in the New York metropolitan area and throughout the United States, as well as numerous office, retail, showroom, warehouse and galley tenants. In addition to handling lease negotiations for owners and tenants, we have expertise in the following areas:

- Employment issues
- Restaurant leases
- Structuring, negotiating and auditing rent escalations, including real estate taxes, operating expenses and labor rates
- Negotiating leases with highly technical electrical, emergency power and telecommunications requirements
- National retail flagship and outlet store leases
- Landlord-tenant disputes and litigation
- Securing the performance of landlord and tenant obligations in bankruptcy and other workout situations
- Parking garage leases
- Operating agreements
- Telecommunications site and access arrangements, for licensors and licensees
- Subleasing and Assignments

DEVELOPMENT

EVW's real estate group represents clients in the acquisition, financing, development and sale of all types of properties, unimproved and improved, for residential

and commercial use, including major office buildings, shopping centers, luxury hotels and resorts, condominiums and multi-family housing projects throughout the United States. Our lawyers advise and represent clients on a wide array of legal matters attendant to real property development and operation, including:

- Acquisition, development, operating and disposition of major real estate projects

- Structuring of financing transactions; ownership agreements, including limited liability companies, partnerships and joint ventures; and the negotiation of ground leases

- Due diligence, title and environmental review, negotiation, documentation and closing of real estate acquisitions and sales, and all post-closing matters

- Refinancing and restructuring of non-performing financing obligations

- Negotiation and drafting of development agreements, management agreements, condominium documents, easements, restrictive covenants and other agreements related to real estate development

- Review and analysis of construction contracts, architectural and engineering (AIA) contracts, and owner and contractor claims

- Franchising agreements

MEZZANINE LENDING; SECURITIZATIONS

Equity financing is sometimes available in the context of an acquisition of a property or the refinancing of a mortgage loan. We have experience in addressing the countervailing interests of securitized mortgage lenders and mezzanine lenders so that critical issues in intercreditor agreements are concluded, meeting lenders' needs and requirements while protecting borrowers' interests, as the case may be. Complete familiarization with defeasance, bankruptcy-remote organizational requisites, swap agreements and other financial instruments avails us to cover any and all possible requirements on any secured transaction.

WORKOUTS AND RESTRUCTURINGS

EVW's

real estate team has significant experience representing clients in troubled financings and bankruptcy situations. We advise secured and unsecured creditors, loan servicers, special services, acquirers and other interested parties in major debt and equity restructurings in and out of court settings. We represent investors, including public and private real estate funds, equity funds and developers, whose primary focus is the acquisition, development and/or disposition of distressed real estate, as well as lenders and borrowers faced with distressed real estate situations in workouts, restructurings, foreclosures, deeds in lieu of foreclosures, receiverships, and Chapter 11 cases.

OTHER AREAS

- Representation of brokers

- Representation and guidance of management and operational organizations

- Purchase, sale and financing of houses, condominiums and cooperative units whether they be apartments, offices or stores

- Representation on all aspects of insurance coverage, from anti-terrorism issues, to environmental liability, to casualty situations, we guide clients on their needs, any claims as well as represent clients in regard to any disputes

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