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### Attorneys

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## Real Estate

The attorneys in our Real Estate Group are an active and knowledgeable force in structuring, negotiating, documenting and closing a wide spectrum of real estate transactions in the New York area and nationwide. We routinely handle real estate acquisitions, dispositions and financings of all shapes and sizes, many valued in the hundreds of millions of dollars. We represent, among others, developers, lenders, investment banks, pension funds, real estate investment trusts (REITs), domestic and foreign investors, major corporations and individuals.

We are particularly experienced in:

- The purchase, sale, construction, financing, development, management and operation of commercial, industrial and residential projects throughout the U.S.
- Securitized lending transactions
- Leasing on behalf of landlords and major tenants
- Real estate litigation
- Restructurings on behalf of lenders and borrowers.

Our Real Estate Group has the ability to assemble a cross-discipline integrated team to work together to accomplish our client's goals. For example, our Real Estate, Corporate and Banking and Finance groups successfully represented Kushner Companies in the purchase of 666 Fifth Avenue for \$1.8 billion, the largest sum ever paid for a single office building in the United States.

Pryor Cashman's transactional real estate work has involved such matters as:

- Real estate development, including acquisitions, sales and construction of commercial office buildings, hotels, residential and multifamily apartment buildings, shopping centers and vacant land nationwide (including Connecticut, Florida, Michigan, New Jersey, New York, Pennsylvania, Vermont, Virginia and Washington)
- Equity and debt financing of real estate, as well as financing in the form of equity participation, conventional mortgages, securitized commercial mortgage-backed securities- (CMBS) style single asset and multiproperty financing, mezzanine and permanent financing, and conduit and other secured and unsecured lending
- Leasing in New York City and nationwide (including California, Connecticut, District of Columbia, Ohio, Texas and Virginia) for both landlords and tenants for office, retail and shopping centers (including strip malls and for "big box" retailers, such as Costco, and specialty retailers, such as Bed Bath & Beyond)
- Cooperatives and condominium development, including conversions, new

- construction and disposition of unsold units
- REITs that specialize in real estate securities transactions, serving as both issuer's counsel in connection with the initial public and secondary offerings of retail, residential and office-based REITs, and as underwriter's counsel
- Purchase, sale and refinancing of residential coops, condominiums and homes

In the event of litigation, our real estate litigators are well-known in the field and are recognized for ground-breaking legal precedents in real estate law, including obtaining a \$44 million award on behalf of a hotel developer in 2011.

Our real estate clients include individual and corporate real estate owners and operators as well as institutional investors. We represent landlords and tenants in negotiating and restructuring office, retail and shopping center leases as well as commercial and investment banks, pension funds and other financial institutions which are active in developing new financing techniques.

### **Areas of Focus**

- Acquisition Financings
- Condominiums and Cooperatives
- Construction Lending
- Development, Acquisitions and Sales
- Financing
- Hospitality Litigation
- Hotel Practice Group
- Leasing
- Litigation
- Partnerships and Joint Ventures
- Real Estate Development Tax Incentives (New York)
- REITs
- Residential Real Estate
- Tax