

Real Estate

White and Williams Real Estate Group is comprised of highly respected, sophisticated lawyers with extensive industry knowledge and legal experience who understand the market and the nuances of a transaction. We are deal makers whose primary goal is always the success of the client.

We handle the full spectrum of real estate matters across the country, fostering a team approach to provide individualized attention to all levels of each client's internal organization. The dedication to and close-working relationships with our clients are the hallmarks of our practice. We represent:

- Investment Funds
- Hedge Funds
- Family Offices
- Insurance Companies
- Non-traditional lenders
- Financial Institutions
- Commercial property owners and tenants
- Buyers, sellers and investors
- Community associations
- Joint venture partners
- Manufacturing entities

Clients rely on our counsel, from transaction structuring to documentation, through closing and servicing. We get involved early in the life cycle of a transaction, advise on structuring issue, and apply keen problem-solving skills when issues arise. We pride ourselves on viewing the big picture, thinking creatively, and working productively with opposing counsel to implement "win-win" situations for clients in difficult transactions. Our dedication to clients encompasses enhancing client reputations and relationships and being trusted advisors who clients turn to as team members. We have helped many of our clients establish new business lines and initiatives, formulate internal policies and procedures, played an integral part in the development of training programs, and often conduct workshops and seminars on various subjects of interest. This holistic approach results in excellent client relations, better service and more complete solutions.

Our lawyers are active in the industry and often speak on emerging issues at events and conferences. We are members of, and have held leadership positions in, a number of professional organizations, including the American College of

PRACTICE CONTACTS

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RELATED PRACTICES

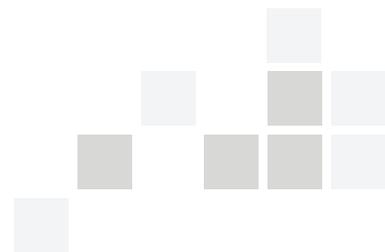
Commercial Litigation
Construction and Surety
Corporate and Securities
Finance
Financial Restructuring and Bankruptcy

RELATED INDUSTRIES

Financial & Investment Services
Gaming
Healthcare

PRACTICE HIGHLIGHTS

- Represent sellers and purchasers of real estate, along with other entities, in all areas of real estate transactions
- Serve clients regionally and nationally
- Possess diverse and extensive industry experience



Mortgage Attorneys, Mortgage Bankers Association, the CRE Finance Council, the American Land Title Association and CREW Network. Individual lawyers and the team are recognized in *Chambers USA*, *Best Lawyers and Law Firms* and *US News and World Report* and for achievements and client service in real estate law.

Mortgage, Mezzanine and Preferred Equity

We have extensive experience in the structuring, origination, acquisition, disposition, restructuring and enforcement of mortgage, mezzanine, "B" notes, participations and preferred equity investments across all parts of the capital stack. Having worked with such debt structures in times of both high growth and distress, we have significant market perspective and practice experience. We have earned a particularly strong reputation in the area of intercreditor, co-lender, participation and recognition agreement structuring, negotiation and enforcement.

We offer comprehensive service in the areas of:

- Permanent loans
- Mezzanine lending
- "B" notes and participations
- Balance sheet lending
- Bridge lending
- CMBS origination and securitization
- Construction and construction-to-permanent loans
- Intercreditor, co-lender and participation agreements
- Ground lease financing
- Hard money lending
- Joint venture agreements
- Preferred equity investments
- Syndicated and participated loans
- Agency loans
- Asset recovery and enforcement
- C-PACE loans
- EB-5 lending

General Commercial Real Estate

We represent commercial real estate clients, including owners, sellers, purchasers and developers, as well as property managers and community associations, in a variety of transactions and matters including:

- The purchase, sale and financing of all asset classes, including office, multi-family, hospitality and industrial
- Due diligence in connection with all of the above evaluations

- Assisting in property management
- Mechanics' liens, code compliance and construction-related issues
- Assisting condominium, cooperative and planned community associations in all aspects of planning, governance and operations for these communities
- The resolution of title insurance claims

Loan Modifications and Restructurings

We regularly advise and strategize with our clients in connection with consensual restructurings and alternatives to litigation of non-performing credit facilities and structured finance transactions. We represent clients as lenders or co-lenders, agents, participants and loan purchasers and investors in connection with distressed mortgage or asset-based loans, mezzanine loans and CMBS investments. We have extensive experience in efficiently negotiating and documenting complex or standard loan modifications, extensions, restructurings, forbearances, discounted pay-offs and sales of loans or participation interests.

Leasing

We represent clients in all types of commercial real estate lease transactions, regionally and nationally, including space leases, "big box" leases, ground leases and build-to-suit leases. The range of clients we represent in these transactions includes:

- Retailers and other tenants in shopping center leases
- Shopping center owners
- Tenants and landlords in warehouse leases
- Real estate owners and investors, as landlords in office leases
- Various businesses, as tenants in office leases
- Lenders and rent receivers as landlords of foreclosed real estate projects of all kinds

We work closely with other members of a client's team, including brokers, property managers, architects, construction managers and environmental consultants. We also collaborate with lawyers in the Financial Restructuring and Bankruptcy Group to represent landlords or tenants in the disposition of leases in bankruptcy proceedings.

REPRESENTATIVE MATTERS

Represented senior lender in the origination of a \$167 million mortgage loan related to the refinance of the Margaritaville Hotel on Times Square, New York City's largest hotel financing in 2021

Represented trust fund in negotiation of mortgage and mezzanine loan documents and intercreditor agreements in connection with a \$240 million total financing of a class "A" office building on Madison Avenue in New York City

Represented New York-based investment fund in the origination of a \$68 million mortgage loan financing secured by Class A office tower in Chicago, IL

Represent investment management company in all aspects of its ownership of landmark New York City property, including lease negotiations, refinancing of debt on the property, ongoing landlord/tenant matters, licensing agreements and other transactional matters

Represented investment firm in its extension of \$60 million in highly structured EB-5 financing behind approximately \$100 million in two mortgage loans and a mezzanine loan for a luxury resort and gold club in West Palm Beach, Florida

Represent real estate investment management company in the launch of its strategic investment and partnership for purchase and redevelopment of warehouse spaces, including handling joint venture negotiations and documenting complex management agreements

Represented New York investment fund in the origination of \$193 million mortgage loan secured by multifamily apartment complexes in Dallas- Fort Worth, TX, including structuring overall financing as eight separate loan transactions for each of the joint venture-entity property owners

Represented New York investment fund in its strategic alliance to co-originate commercial real estate bridge loans relating to transitional properties

Represented senior mezzanine lender group in workout negotiations and sale of the group's \$300 million debt position in the capital structure that financed the \$5.4 billion acquisition by Tishman Speyer and Blackrock Realty of Stuyvesant Town – Peter Cooper Village, an 80-acre apartment complex located in the Lower East side of Manhattan

Represented capital management company in the co-origination of \$75 million ground up construction financing of a luxury multi-family residential project in San Antonio, TX, including drafting of A/B co-lender agreement and negotiation of "B" note lender position in the co-lender relationship

Represented national lender in a \$184 million commercial/industrial multi-property portfolio loan to a major REIT that included numerous issues in both structuring and for collateral realization

Represented mezzanine lender of \$135 million of convertible mortgage and mezzanine debt on New York property, inclusive of negotiation of co-lender and intercreditor agreements and structuring of B-note

Represented lender group in the origination, syndication and subsequent restructure of a \$130 million mortgage loan for resort development

Represented investment management company in the \$107 million acquisition and construction financing for 2020 Logistics Center, a state-of-the-art distribution facility being constructed in Edison, New Jersey. Brookfield originated both the mortgage and mezzanine debt. The deal team overcame a number of challenges to ensure the project and proposed use conform with current zoning ordinances and environmental regulations, and closed the financing on an accelerated timeline.

Represented insurance company and its investment advisor in origination of \$85 million mortgage loan relating to 254-unit luxury apartment complex

Represented institutional lender in \$75 million receivables financing for more than 50 multi-state projects located throughout the US; projects were branded by a nationally recognized resort company and developed by the company itself or by other developers with fee-based service arrangements with the company

Represented a life insurance company in origination of \$35 million mezzanine loan relating to Class "A" office building in Philadelphia, PA

Represented an investor on a \$25 million EB-5 mezzanine loan secured by indirect interests in 281 Fifth Avenue, New York

Represented a manufacturer in the acquisition and financing of a facility in Philadelphia requiring bank, PIDC and PIDA financing

Represented a corporate tenant in a lease for 116,000 square feet of space for its headquarters in a major Center City Philadelphia office building

Represented a suburban office park landlord in the lease of a 128,000 square foot building to an insurance company tenant

Represented a tenant in a build-to-suit lease transaction for a 75,000 square foot climate- controlled storage facility

Represented a shopping center landlord in a lease for a 100,000 square foot anchor tenant

Represented a shopping center landlord in a ground lease transaction for a bank branch on an out parcel

CASES & DEALS

Nizao Real Estate Corp. Completes Sale and 1031 Exchange of Three Bronx Properties

5.10.21

White and Williams Represents Investment Fund in \$68 Million Bridge Financing Mortgage Loan

5.10.21

White and Williams Team Completes Complex Sale Leaseback of Seven Properties

4.15.21

Real Estate Finance Team Assists Client in Extension of \$35.5 Million Mortgage Loan

3.23.21

White and Williams Real Estate Finance Team Represents Brookfield Asset Management in \$107 Million Financing

10.13.20

Real Estate Finance Team Secures Junior Mezzanine Financing for American Dream Meadowlands

8.3.19

White and Williams Team Leads Corporate Restructuring and Financing for Transformation of Heating Plant into Luxury Residences

7.24.19

Finance Team Executes Roll-Up of Multi-Entity Business into SPE

4.17.19

Cal Net Technology Merges With NexusTek

8.7.18

Massachusetts Appeals Court Affirms Dismissal of Zoning Complaint
8.3.18

White and Williams Secures \$195M CMBS Loan and Refinancing of Aruba Marriott
1.26.18

NEWS

White and Williams LLP Opens New Morristown, NJ Office
12.23.25

White and Williams LLP is Honored to be Recognized Among the 2026 Best Law Firms Ranked by Best Lawyers®
Best Lawyers®, 11.6.25

Best Lawyers® Recognizes 40 White and Williams Lawyers
8.21.25

White and Williams Welcomes Six New Partners and Counsel
6.18.25

White And Williams Celebrates Chambers USA Guide 2025 Rankings
Chambers USA Guide 2025, 6.9.25

Best Lawyers® Recognizes 49 White and Williams Attorneys
8.15.24

White and Williams Announces Partner and Counsel Promotions
Press Release, 1.17.24

White and Williams Announces New Managing Partner
1.3.24

Best Lawyers® Recognizes 45 White and Williams Lawyers
Firm News, 8.18.23

White and Williams recognized with Multiple Honorees in the Chambers 2023 USA Guide
6.9.23

Congratulations to all of our 2023 Attorneys Named as Super Lawyers and Rising Stars
5.25.23

Meredith Bieber Returns to White and Williams As Real Estate Finance Partner
8.31.22

Best Lawyers® Recognizes 40 White And Williams Lawyers
Firm News, 8.18.22

Congratulations 2022 DE, MA, NJ, NY and PA Super Lawyers and Rising Stars
7.13.22

Chambers USA 2022 Ranks White and Williams as a Leading Law Firm
6.1.22

Agatha Mingos Joins White and Williams as Partner in New York City
1.12.22

White and Williams Announces 15 Lawyer Promotions
1.3.22

White and Williams Ranked in Top Tiers of "Best Law Firms"
11.5.21

White and Williams Welcomes Ten New Associates
11.4.21

White and Williams Lawyers Recognized as Super Lawyers and Rising Stars
11.1.21

Best Lawyers® Recognizes 38 White and Williams Lawyers
8.19.21

Chambers USA 2021 Ranks White and Williams as a Leading Law Firm
5.20.21

Tim Davis Accepted as Fellow into the American College of Mortgage Attorneys
2.24.17

PUBLICATIONS

Court Denies Injunction in Battle of Titans of New York Real Estate and Allows UCC Sale of Pledged Equity Interests to Proceed
Real Estate Alert, 1.29.26

Corporate Transparency Act – FinCEN Narrows Scope of Reporting Requirements and Extends Deadline
Business Department Alert, 3.27.25

Latest Corporate Transparency Act Update from FinCEN: Enforcement Paused, For Now
Business Department Alert, 3.3.25

Phoenix-Like: The Corporate Transparency Act Returns, Reporting Requirements Due March 21, 2025
Business Department Alert, 2.21.25

Corporate Transparency Act – Supreme Court Weighs In
Business Department Alert, 1.24.25

Corporate Transparency Act Déjà vu – The More Things Change The More They Stay The Same
Beneficial Ownership Information Reporting Requirements Paused (Again)

Client Alert, 12.27.24

Corporate Transparency Act – Fifth Circuit Lifts Preliminary Injunction – FinCEN Extends Deadline to January 13, 2025

Client Alert, 12.26.24

U.S. Supreme Court Declines to Review Second Circuit Ruling That Syndicated Term Loans Are Not Securities

Real Estate Client Alert, 4.1.24

New York City Faces Property Tax Appeal Deadline Amid Real Estate Challenges

Tax Alert, 3.6.24

The New York Lien Law - Top Ten Things You Ought to Know

Real Estate and Finance Alert, 11.9.23

New York County Supreme Court Upholds Accommodation Pledges

Real Estate and Finance Alert, 8.25.23

Revised Common Level Ratios Provide Opportunity for Pennsylvania Commercial Property Tax Savings

Tax Alert, 8.9.23

FinCEN Issues Final Rule Establishing Beneficial Ownership Reporting Requirements Under CTA

Client Alert, 7.10.23

Are Syndicated Loans Securities?

Real Estate Alert, 7.6.23

Appellate Court Upholds Denial of Property Tax Exemption to Non-Profit

Healthcare Alert, 3.3.23

New York Lawmakers Re-introduce Legislation to Impose Recording Tax on Mezzanine Loans and Preferred Equity Investments

Real Estate Alert, 2.1.23

Commercial Lease Disputes and Renegotiation – A Look Back During the COVID-19 Pandemic

Corporate Disputes Magazine, July - September, 2021

Commercial Lease Disputes and Renegotiation – A Look Back During the COVID-19 Pandemic

Corporate Disputes Magazine, July - September 2021 Issue

The Powerful Power of Attorney: Changes Coming in New York State

Real Estate and Tax and Estates Alert, 5.4.21

COVID-19 Pandemic Preference Amendments to Bankruptcy Code Benefiting Vendors, Customers, Commercial Landlords and Tenants

Financial Restructuring and Bankruptcy Alert, 3.30.21

Good News for the Restaurant Industry – and Perhaps Their Landlords and Lenders

Real Estate and Finance Alert, 3.17.21

New York State Legislature Reintroduces Bills to Extend Mortgage Recording Tax to Mezzanine Debt and Preferred Equity
Real Estate Alert, 2.12.21

Commercial Real Estate Mezzanine Loan Foreclosures
LexisNexis: A Practical Guidance® Practice Note, 1.21

Rental Assistance Program: Good News for Tenants and Possibly Landlords
Real Estate and Finance Alert, 1.19.21

Selling and Purchasing Performing and Non-Performing Loans: Threshold Issues to Consider
Real Estate Alert, 3.26.20

COVID-19: Loan Enforcement and Foreclosure-Related Actions
Real Estate Alert, 3.25.20

Checklist for Lenders in Turbulent Times: Reviewing Your Portfolio
Real Estate Alert, 3.24.20

Philadelphia Enacts Commercial Property Assessed Clean Energy (C-PACE) Program
Real Estate Alert, 8.14.19

Philadelphia Enacts Commercial Property Assessed Clean Energy (C-PACE) Program
Real Estate Alert, 6.28.19

Key Issues for Preferred Equity Investors in Real Estate Transactions
Real Estate Alert, 4.22.19

PACE Loan Considerations for Commercial Real Estate Lenders
Real Estate Alert, 2.5.19

Mortgage and Pledge of Equity — Clogging the Equity of Redemption?
Real Estate Alert, 8.7.18

Key Provisions to Focus on When Negotiating Senior/Subordinate Co-Lender Agreements
Real Estate Finance Journal, Spring 2018

Key Provisions to Focus on when Negotiating Intercreditor Agreements
Finance Alert, 10.5.17

Ten Considerations for Financing Medical Office Buildings
An Intersection of Real Estate and Healthcare
Real Estate Alert, 9.21.17

Assigning Loan Documents: Practical Reminders
Real Estate Alert, 4.28.17

"Bad Boy" Guarantees Reviewed by the IRS
Tax and Finance Alert, 3.22.16

EVENTS

Mezzanine Financing & High Yield Debt Origination Trends
IMN Real Estate Mezzanine Financing & High Yield Debt Forum (New York, NY), 6.2.25

Patrick Haggerty to Moderate a Panel at the New Jersey Multi-Family Summit
New Jersey Multi-Family Summit
Hoboken, NJ, 11.21.24

Mezzanine Financing & High Yield Debt Origination Trends
IMN Real Estate Mezzanine Financing & High-Yield Debt Forum (New York, NY), 5.15.24

Evaluating the Office Market & Lending
IMN Real Estate Mezzanine Financing & High-Yield Debt Forum (New York, NY), 5.15.24

2024 Institutional Investment Outlook Breakfast
Mortgage Bankers Association of New York Breakfast (New York, NY), 1.25.24

Intercreditor and Subordination Agreements, Workouts and Associated Documentation
IMN Real Estate Mezzanine Financing & High-Yield Debt Forum (New York, NY), 5.16.23

Distressed Debt Opportunities and Loan Foreclosure Strategies
Mortgage Bankers Association of New York Breakfast (New York, NY), 4.19.23

Interest Rate Risk Management: Trends and a Refresher on the Basics
Webinar, 9.8.22

Borrowers' Perspective: Sourcing Debt in Today's Crowded Market
iGlobal Forum 12th Real Estate Mezzanine Financing Summit, 5.4.22

Focus on Deals - Where are the Key Opportunities in Mezzanine Lending?
iGlobal 11th Real Estate Mezzanine Financing Summit (Virtual), 9.28.21

Acquisitions, Due Diligence & Dispositions: What Are You Buying, Selling & The Tools You Are Using?
IMN U.S. Real Estate Opportunity & Private Funds Investing Forum (Newport, RI), 9.9.21

Adaptive Reuse & Best Practices in Repositioning Distressed Assets
IMN NYC Distressed CRE Virtual Forum, 1.27.21

The 3 R's of Mezzanine and Subordinate Financing: Risks, Rewards and Remedies
American College of Mortgage Attorneys 2019 Annual Meeting (Monterey, California), 9.6.19

Real Estate Fundamentals: The Current State of the Property and Capital Markets
iGlobal Forum 9th Real Estate Mezzanine Financing Summit (New York, NY), 5.7.19

Mezzanine Lending and Preferred Equity Panel

Mortgage Bankers Association of New York Breakfast Program (New York, NY), 3.5.19

Debt Fund 2.0: New Players and Evolving Roles Changing the Face of Mezz

iGlobal Forum 8th Real Estate Mezzanine Financing Summit (New York, NY), 6.7.18

IMN Real Estate Mezzanine Financing & High Yield Debt Forum: Bridge Loans Panel

IMN Real Estate Mezzanine Financing & High Yield Debt Forum (New York, NY), 11.8.17

IMN Borrower & Investor Forum: Mezzanine Originator Panel

IMN Borrower & Investor Forum (New York, NY), 11.1.16

The Changing Landscape of Commercial Loan Documents

Philadelphia, PA, 4.7.16

Finance Forum: Cybersecurity in Financial Transactions

Philadelphia, PA, 11.12.15

Bridge Loans: What Opportunities Does this Market Hold for Lenders/Borrowers in 2016?

IMN Borrower & Investor Forum (New York, NY), 11.10.15

Finance Forum: Intercreditor and Subordination Agreements in Real Estate & Commercial Finance

Philadelphia, PA, 4.23.15