

## REAL ESTATE FINANCE

### OVERVIEW

Our real estate finance team is consistently acknowledged by independent commentators as one of the leading real estate finance practices, offering knowledge and delivery of service that is second to none. Focused on the funding of domestic and international real estate in all its forms, we act for the leading banks, financial institutions and borrowers.

We have an in-depth knowledge of the specific and distinct requirements of both our lending and borrowing clients. Our range of work and experience is extensive and includes run-of-the-mill-real estate lending and borrowing to highly complex tax-based structured finance.

Real estate deals have grown increasingly complex in recent years, and this is where we deliver differently. Beyond volume and quality, we are ground-breakers in our field and are the go-to firm for new to market real estate finance products. These transactions require legal sophistication and broad industry knowledge to ensure success in the modern global economy.

We have extensive experience representing CMBS lenders in connection with loan originations, handling syndicated loan transactions, AB loan participations, real estate secured leveraged loan financings, construction loans for development of large residential subdivisions, bridge financings for various office and industrial properties, as well as hotel construction deals.

## MEET THE TEAM



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## EXPERIENCE

- The largest single real estate transaction ever in the City of London: The Cheesegrater. Advised CC Land Holdings Ltd on the financing of the Cheesegrater, involving the simultaneous agreement of a bridge loan pre-completion and a term loan of £622m immediately following completion. The concurrent loans contained separate security packages and commercial terms which created additional complexity and workload for the team to contend with.
- Advised HSBC on the €1.2bn refinancing of the London & Cambridge portfolio secured on properties in England, France and Poland. This was one of HSBC's single largest real estate exposures and involved complex cross border issues with debt originating in each of the three countries with various umbrella arrangements to support them.
- Acted as lead legal adviser to the UK Government on the £1bn housing development fund to help build thousands of new homes across England to help increase the pace and volume of housing provision. Barclays is providing £875m and Homes England, the UK Government's national housing agency will contribute £125m to support small-medium sized businesses develop homes for rent or sale including social housing, retirement living and the private rented sector.
- Acted for Braeburn Estates, a joint venture partnership between Canary Wharf and Qatari Diar, in respect of the £550m acquisition and redevelopment of the Shell Centre, which is "the highest value real estate to ever take place on London's South Bank" (The Lawyer, 2016) and one of the largest developments in the City of London.
- Representation of a real estate investment firm in connection with various real estate investments. Within the past eighteen months, we have closed a number of transactions, including the acquisition, related joint venture and financing of hotels in New York City, Hawaii, Nebraska, Texas and Oregon.
- Representation of a real estate investment trust, in connection with various mortgage and mezzanine loans and preferred equity investments. Within the past twelve months, we have closed several loan transactions, including a junior mezzanine loan to fund construction of a hotel in Midtown Manhattan, a mortgage loan relating to a multifamily project in San Antonio, TX, a mortgage loan relating to the acquisition of condominium units in a multifamily property in Newark, NJ, and a mortgage loan relating to a multi-family apartment building in Fort Worth, TX.

- Representation of a privately held portfolio lender with a capital base of more than \$4.0 billion, in connection with financings secured by real estate located throughout the United States across multiple asset classes including hospitality, retail and residential. We have closed several loan transactions including a \$20 million mortgage loan secured by a first-lien mortgage encumbering property to be redeveloped into market rate apartments.
- Representation of a real estate investment group in connection with a mezzanine loan secured by 15 multifamily properties in Brooklyn and Staten Island, which was part of a total financing package in the amount of \$240 million.

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