

Real Estate Financing

The Real Estate Finance Section of KRCL has the experience and talent to handle all aspects of lending transactions, including mortgage, construction, conduit, and mezzanine financing, in a multitude of asset classes (mixed use, retail, office, industrial, multifamily, condominium, hotel, ground lease, equipment leases, etc.). We originate, service and restructure secured loans for lenders and servicers, resulting in a clear understanding of the dynamics of complex transactions. We also represent clients in the structuring involved in such financings, including subordinate debt, mezzanine/senior debt, cash management and cross-collateralization.

Our Real Estate finance experience includes the representation of buyers, sellers, borrowers and lenders at each level of the capital structure including:

- First lien mortgages
- Mezzanine financing transactions
- Floating and fixed rate loans
- Preferred equity
- Construction loans
- Mortgage backed securitized conduit loans
- Import and export financing
- Enforcement and foreclosure

Commercial real estate sales, development, and construction projects inevitably involve complex financing, oftentimes with complex intercreditor relationships. The details matter in these transactions – it is vital to ensure the terms of the deal will afford the right legal protection for the applicable scenario. At KRCL, our real estate finance experience and insight translate into legal counsel our clients rely on for the security and protection they need in high-stakes real estate finance transactions. We represent clients in the full spectrum of real estate projects and commercial finance transactions. We have represented borrowers and lenders in small, medium and large scale projects:

- Stadiums and arenas
- Major office buildings
- Hotels
- Residential complexes
- Manufacturing facilities
- Shopping centers and other retail space
- Land development

The transactional attorneys at KRCL have guided clients through some of the most significant and notable financial transactions over the past several decades, both across the U.S. and in many international and cross-border transactions:

- \$630,000,000 acquisition by a European client of control of three office buildings, two in Chicago and one in New York City, each consisting of approximately 1,000,000 square feet in a transaction reported in The Wall Street Journal as one of the largest U.S. real property investments by an off-shore investor.
- Over \$500,000,000 mortgage loan by a major U.S. bank to finance a leveraged buy-out of seven major shopping centers in four states by an offshore investment group.
- \$350,000,000 senior debt/mezzanine debt/equity financing of the development of a mixed use real estate project in Dallas.
- \$730,000,000 sale of more than 30 major hotels in the United States by a Hong Kong group.

- \$105,000,000 acquisition and privatization of the UN Plaza Hotel from the City of New York by a foreign hotel company.
- Represented Citibank N.A. in developing its national mortgage loan conduit program for securitization and closed over \$200,000,000 of mortgage loans in over twenty-five states for securitization.
- Represented Deutsche Morgan Grenfell in its mortgage loan conduit program for securitization closing numerous loans in various states.
- Represented Prime Capital Funding in originating over \$100,000,000 worth of securitizable mortgage loans which primarily focused on construction and permanent financing for hotels.
- Represented Citibank N.A. in transferring to the securitization trustee over \$175,000,000 in mortgage loans secured by properties located throughout the United States.