



ROSENBERG & ESTIS, P.C.

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TRANSACTIONS

Rosenberg & Estis provides full-service representation and advice in every aspect of real estate. We are the top choice for NYC's most prominent developers, landlords and institutions.

Rosenberg & Estis, P.C. is the largest law firm in New York City focusing primarily on real estate. We have provided creative and effective solutions to the real estate industry for nearly 50 years.

NOTABLE WORK



Representation of developers of numerous mixed use (primarily residential) high-rise sites at the Pacific Park project in Brooklyn, including site acquisition, negotiation of development leases and other project documents with Empire State Development, construction financing, 421-a application, negotiation of school construction with NYC School Construction Authority, joint venture agreements, resolution of complex title issues, negotiation of conditions of combining garaged operations of adjacent properties, fee conversion/lease termination, conversion to structural condominium (separating residential rental apartments from other uses), retail leasing and permanent financing.

OUR PRACTICE

Rosenberg & Estis, P.C. has built a formidable reputation in New York's legal and business community as a premier firm in the transactional real estate arena. We have worked on, structured and facilitated thousands of transactions, including some of the largest and most complex in New York City and beyond. We work closely with our clients to help them achieve the best possible result on a cost-efficient basis.

We have a well-integrated and diverse transactional department staffed with attorneys skilled in the representation of buyers, sellers, lenders, borrowers, landlords, tenants, developers, building owners, condo and co-op boards, and joint venturers. Moreover, the ability of our transactional attorneys to interface with our highly skilled litigation and administrative attorneys provides clients with a level of service that is unmatched.

Our clients engage us for an extremely wide-range of transactions, including acquisition, sale and net and ground leases of all asset classes of commercial properties, all types of financing, joint ventures and other forms of business arrangements, development services from the beginning (site acquisition) through construction and to the end (permanent financing and leasing) as well as both hotel management and coop/condo matters.

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NOTABLE WORK

Comprehensive Real Estate Representation Since 1975

- Representation of developers of numerous development sites in Brooklyn (Clinton Hill, Bedford-Stuyvesant and Bushwick neighborhoods) and Manhattan (Chelsea, Tribeca and Upper West Side), including site acquisition, negotiation of ground lease, construction financing, access agreements with adjoining properties and joint venture arrangements.
- Representation of owner in major lease restructuring with TD Bank involving five (5) adjacent properties, including take-back of space and guiding client through adaptive re-use for retail and residential purposes, including guidance with regard to likely real estate tax consequences.
- Representation of developers in the facilitation an \$89 million NYC Accelerator Commercial Property Assessed Clean Energy (C-PACE) loan to retrofit 111 Wall Street to be energy efficient. It is the largest C-PACE funding transaction in U.S. history and the first in New York City since the state Legislature established the funding structure in New York in 2009.
- Representation of developer in the purchase of two Manhattan multifamily rental buildings totaling 625 units at a value of \$307 million. The deal included a joint venture with another developer that will retain a 10% stake in each of the buildings.
- Representation of owner in the sale of adjacent buildings at 305 East 11th Street and 310 East 12th Street for \$58 million.
- Representation of developer in the purchase of the 237,000-square-foot residential Upper West Side building containing 117 units at 720 West End Avenue for redevelopment and conversion into a luxury condominium building.
- Representation of purchaser in the acquisition and financing of a seven-property multifamily portfolio containing 503 residential units in the Bronx, New York for a purchase price of \$60 million, with \$47.5 million in financing from a regional bank. We also provided extensive due diligence regarding the rent regulated status of the apartments in the portfolio; including evaluating rent overcharge risks and the lawful rents so as to confirm asset value, and also conducted analysis on the eligibility for capital improvement rent increases and tax benefits.
- Representation of developer in connection with acquisition of a development site the Gowanus neighborhood in Brooklyn on which will be built a 300+ unit 421-a mixed use rental apartment building, including site acquisition via a 1031 exchange, construction financing, various joint venture agreements, lease workouts and resolution of complex title issues.
- Representation of developer in connection with acquisition of a development site the Chelsea neighborhood in Manhattan on which will be built a high-end residential condominium building, including site acquisition and a complex joint venture arrangement and various lease workouts.