



NICHOLAS DILORENZO

ASSOCIATE - Administrative

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Practice Areas

Administration
Acquisitions
Property Tax

Bar Admissions

New York, 2014
New Jersey, 2014

Education

New York Law School

• J.D. - 2013

Honors & Activities:

• Dean's Scholarship; Associate in the Center for Real Estate Studies (CRES)

Kent State University

• B.B.A. (*summa cum laude*) - 2009

Honors & Activities:

• Men's Ice Hockey, ACHA Division 1

Nicholas DiLorenzo joined Rosenberg & Estis, P.C. in 2020 and is an associate with the firm's Administration Department.

Mr. DiLorenzo's practice focuses on real estate development, with a specialization in tax incentives, affordable housing, and development bonuses. He assists clients in obtaining real estate property tax exemption and abatement benefits (421-a, 420-c, Article XI, J-51, FRESH, ICAP, etc.), securing bonus floor area development rights through various New York City programs (Voluntary and Mandatory Inclusionary Housing, AIRS, FRESH, etc.), and negotiating land disposition and regulatory agreements with the City.

Mr. DiLorenzo has extensive experience in real estate transactions, finance, and land use and zoning, as well as performing due diligence for lenders on properties utilizing tax incentive and development programs and/or subject to rent regulations. Additional expertise includes drafting and negotiating purchase and sale agreements and zoning lot development and easement agreements in connection with transfer of development rights transactions. He also assists clients with the creation of "no-action" condominiums and issues related to the assessment and taxation of real property in New York.

Prior to joining Rosenberg & Estis, Mr. DiLorenzo was an associate with Akerman LLP.

Notable Work

- Represented developer in obtaining a disposition of City-owned property, construction loan, 421-a and ICAP tax benefits, a Voluntary Inclusionary Housing (VIH) development bonus, and zoning lot formation/transfer of development rights.
- Performed due diligence on \$205 million refinance of large office and retail property anticipated to receive ICAP tax benefits.
- Obtained full 420-c real property tax exemption for developer of one of the first buildings completed under the City's Mandatory Inclusionary Housing (MIH) program.
- Secured \$3 million per year ICAP tax abatement for developer's renovation of Midtown Manhattan hotel.
- Represented New York affordable housing developer on several mixed-use properties receiving Low Income Housing Tax Credits and prepared and submitted various tax exemption and abatement



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applications, including 421-a, 420-c, and ICAP.

- Represented lender on \$112 million refinancing of Downtown Brooklyn hotel and performed ICAP due diligence.
- Submitted an application for, and received pre-certification from City Planning of, the first transfer of development rights by contribution to the West Chelsea Affordable Housing Fund.
- Represented private purchaser of \$5.05 million apartment in Four Seasons Private Residences New York, Downton Condominium.
- Secured a Certification of No Harassment for the board of a 71-unit Upper East Side condominium.
- Represented developer in the purchase of development rights from a private homeowner, including negotiating the terms of the purchase and sale agreement and the zoning lot development and easement agreement.

Classes & Seminars

- Industry Focus: From 421-a to the Affordable New York Housing Program, 2017

Professional Associations

- New York City Bar Association, Member
- New York State Bar Association, Member