



ROSENBERG & ESTIS, P.C.

Rosenberg & Estis, P.C.
733 Third Avenue
New York, NY 10017
T. 212 867 6000
www.rosenbergestis.com



DISTRESSED REAL ESTATE

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.

AREAS OF FOCUS

1. Acquisition and sales of distressed real estate of all asset classes
2. Acquisitions and sales of distressed commercial real estate loans, including financing distressed debt acquisitions
3. Loan workouts and restructurings
4. Repositioning of distressed projects
5. Intercreditor disputes
6. Valuation disputes
7. Corporate governance disputes
8. Partnership and LLC disputes
9. Deed in Lieu of Foreclosure
10. Mortgage loan Foreclosure
11. UCC (Mezzanine Loan) Foreclosure
12. Chapter 11 and bankruptcy-related litigation
13. Debtor-in-possession (DIP) Financing
14. Chapter 11 Reorganization Plans and Cram-downs
15. Official and ad hoc creditor committee representation
16. Bankruptcy Code Section 363 and Chapter 11 plan real estate sales

OUR PRACTICE

Lenders and real estate owners alike are focused on the more than \$1.5 trillion of U.S. commercial real estate debt estimated to come due for repayment by December 31, 2025. The current climate — consisting of this avalanche of maturing debt, decreased property values across various asset classes, increased operating costs and the recent rise in interest rates, among other market headwinds — has caused unpredictability and hesitancy in the commercial real estate landscape and the businesses that service this sector of the economy.

In the wake of this uncertainty, Rosenberg & Estis, P.C. ("R&E" or the "Firm") has formed a "Distressed Real Estate Working Group" intended to be a leading force in assisting and advising those seeking to navigate the current distressed commercial real estate market in and around New York City. Through the "Distressed Real Estate Working Group," R&E has assembled a multi-disciplinary team of attorneys with substantial experience in every aspect of the transactional and litigation areas affecting distressed real estate to provide comprehensive, "one stop" legal support for those clients seeking to preserve assets or otherwise take advantage of opportunities in the current distressed market landscape.



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OUR PRACTICE

Comprehensive Real Estate Representation Since 1975

R&E'S EXPERIENCE WITH DISTRESSED REAL ESTATE

With 50 years of experience as an advisor to the commercial real estate sector, R&E attorneys have seen every part of the commercial real estate cycle, from prosperity to distress. This long track record of establishing and cultivating meaningful relationships with prominent real estate stakeholders and organizations in the New York City area, provides R&E with the insight and experience needed to advise and assist at every stage of the distressed real estate market cycle. The collective experience of R&E's distressed real estate team enables us to provide advice concerning current market forces so that our clients can not only meet, but overcome, the challenges presented in this distressed market, and take advantage of the opportunities that always present themselves through real estate distress.

DISTRESSED REAL ESTATE TEAM

R&E's multi-disciplinary Distressed Real Estate Working Group is comprised of attorneys from the Firm's Real Estate, Litigation, Administrative Law, Corporate, Regulatory Due Diligence, Restructuring and Bankruptcy practice areas. This group of experienced attorneys covers every legal discipline impacted by the distressed real estate market from the inception of a transaction or a litigation through its conclusion. R&E's distressed real estate legal team is uniquely positioned to help clients take full advantage of opportunities and succeed in the face of the risks associated with the current distress in the commercial real estate marketplace. Our client-focused team has a well-earned reputation in the marketplace for being able to handle every aspect of the real estate deal cycle and is able to draw upon decades of experience representing real estate stakeholders faced with distress.



ROSENBERG & ESTIS, P.C.



OUT OF COURT TRANSACTIONS

Our experienced team is able to advise and assist in every manner of transaction involving distressed real estate, from due diligence through closing. Our transactional attorneys that form a part of the Distressed Real Estate Working Group are leaders in the transactional real estate workout and restructuring arena, with substantial experience representing stakeholders (borrowers, lenders and preferred equity investors, among others) in workout and restructuring transactions involving distressed debt, loan recapitalizations, deed in lieu transactions and loan sales/acquisitions.

R&E's Distressed Real Estate Working Group has considerable experience representing clients in the sale and acquisition of distressed real estate of all asset classes. Our team is able to assist clients in developing and executing upon transactional strategies to maximize recoveries where it is deemed advisable to avoid or reduce the costs and delays inherent in court proceedings.

LITIGATION

Our real estate litigators form an integral part of the Distressed Real Estate Working Group, thereby enabling us to efficiently represent our clients' interests when litigation becomes necessary to achieve our clients' goals. R&E's team of litigators is at the forefront of foreclosure law, regularly publishing articles and other content highlighting R&E's unique expertise in the efficient handling of disputes and litigation that can often arise with distressed real estate assets. The unique perspective of R&E's litigation team assists clients in minimizing litigation costs, while at the same time maximizing results attained when forced to navigate through the court process due to real estate distress. As acknowledged leaders in foreclosure law, R&E is the law firm of choice for consumer and investment banks, insurance companies, hedge funds, servicers of securitized debt, borrowers in commercial real estate mortgages and with UCC foreclosures involving billions of dollars of loans. R&E's distressed real estate asset litigation team works closely with the Firm's clients to mutually determine the best course of action required to achieve our clients' desired results and provides creative solutions and advice in the face of our clients' most difficult situations.



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RECEIVERSHIPS AND OTHER COURT APPOINTMENTS

A number of the attorneys on our team comprising the Distressed Real Estate Working Group have experience acting as court-appointed receivers, acting as counsel to receiver and with other court-appointed fiduciary assignments in matters involving distressed real estate assets. As court-appointed fiduciaries, our team can assist in taking legal possession of assets involved in litigation and otherwise manage or dispose of distressed real estate assets, all under the auspices of the court overseeing the matter.

RESTRUCTURING

Our seasoned restructuring lawyers have vast experience in all facets of in and out-of-court real estate restructurings and related litigation. We represent asset and investment managers; investment funds and fund managers; public and private companies; official and ad hoc creditor committees; debtors; creditors; and distressed investors. We have extensive restructuring and litigation experience concerning real estate sales in connection with Section 363 of the Bankruptcy Code; confirmed Chapter 11 plans seeking relief from automatic stays to pursue foreclosures; opposing “cram-down” Chapter 11 plans; contesting valuation proceedings; inter-creditor disputes; and other bankruptcy-related litigation.

REGULATORY DUE DILIGENCE

Our regulatory due diligence team consists of attorneys who possess a unique and expert understanding of the complex web of New York’s rent regulatory system. When guiding clients through the acquisition, sale or financing of New York multifamily properties, our performance of rent regulatory due diligence assures them that they have all the relevant information about the transaction and the asset that they need, including exposure to potential liabilities and assurance of legal compliance.