



## Structured Finance Workouts and Dispositions

While the recent turmoil in the capital markets has saddled financial institutions with excess securitized debt on their balance sheets, it has also created new opportunities for investors with the vision and resources to capitalize on market instability. Consequently, expedient sales and purchases of distressed structured assets has become an attractive strategy. Our ability to manage the intricacies of various structured products makes us uniquely positioned to help clients navigate the challenges that have arisen out of this lingering distress. We combine experience in securitization, derivatives, real estate, bankruptcy and distressed asset dispositions to provide legal and business guidance, as well as market insight, to clients that focus on structured debt opportunities. Further, we can often expedite clients' ventures by drawing on their network of relationships with institutional lenders, servicers and special servicers, underwriters, investors, insurers and funds, as well as real estate owners and operators.

We have the resources and experience to deliver a full range of advice to help clients respond effectively to distressed structured loans. Because of our familiarity with complex, high-stress workout situations coupled with an understanding of deal structure and strategies for investors and sellers of distressed structured assets, we are able to provide clients with comprehensive and innovative solutions in this evolving environment.

### Representative Matters

- Represented senior mezzanine lender group in workout negotiations and sale of the group's \$300 million debt position in the capital structure that financed the \$5.4 billion acquisition by Tishman Speyer and Blackrock Realty of Stuyvesant Town – Peter Cooper Village, an 80-acre apartment complex located in the Lower East side of Manhattan
- Represented investment funds in multi-party, multi-tranche workout and liquidation relating to \$5 billion of class "A" office properties
- Represented investment fund in workout and modification of \$20 million mortgage loan secured by full service "flagged" hotel
- Represented numerous clients in purchasing, selling and restructuring whole mortgage loans, mezzanine loans, "B" notes, participation interests, CMBS

### Related Practices

Financial Restructuring and Bankruptcy

and other structured finance transactions

### **Publications**

*Cumulus Media* Reminds Lenders to Carefully Draft Covenants in Credit Agreements  
*Finance Alert* | January 31, 2018

Key Takeaways from Real Estate and Finance Forum  
*Real Estate and Finance Alert* | November 17, 2017

### **Events**

America's Brick-and-Mortar Retail Stores – A Vanishing Act in an Online Shopping World  
Philadelphia, PA | November 2, 2017