

Ralph E. Arpajian

Partner

Philadelphia, PA

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New York, NY



Ralph's experience encompasses a broad spectrum of transactions, concentrating on the representation of lenders and borrowers/owners in a variety of financing transactions.

OVERVIEW

Ralph Arpajian has extensive experience representing major financial institutions and other institutional investors, both domestic and foreign, in complex commercial real estate transactions.

Ralph's experience encompasses a broad spectrum of transactions, concentrating on the representation of lenders and borrowers/owners in a variety of types of financing transactions, including multi-state, multi-property syndicated loans, securitized loans, construction and permanent loans and other capital markets financings, including mezzanine, subordinate and equity financings. Ralph has also represented clients in problem loan workouts and restructures and mortgage foreclosures.

Ralph has worked with clients in transactions covering a wide variety of commercial properties throughout the United States. These properties have included office towers, regional and super-regional shopping malls, hotels, large residential condominiums and urban and suburban mixed-use developments.

Ralph's experience also includes a clerkship under the Hon. Louis H. Pollack, United States District Judge for the Eastern District of Pennsylvania.

RECOGNITION AND INVOLVEMENT

Ralph is an active member of Philadelphia's music community and is, himself, an accomplished musician. He spent eight years on the Board of Directors of the Settlement Music School, including as President of the Willow Grove Branch

PRACTICES

Finance

Real Estate

BAR AND COURT ADMISSIONS

New York

Pennsylvania

EDUCATION

University of Southern California Gould School of Law, JD, 1982

University of Pennsylvania, BA, *summa cum laude*, 1978; Phi Beta Kapa

Board of Directors, and also served as a member of The Philadelphia Orchestra's Corporate Council Committee. Most recently, Ralph has been elected to serve as Trustee on the Parish Council for Holy Trinity Armenian Church in Cheltenham, PA.

REPRESENTATIVE MATTERS

Regularly represents international bank and its domestic real estate lending subsidiary in complex construction and capital expenditure loans ranging from \$150 million to in excess of \$500 million for properties in New York City and across the U.S., including the navigation of New York Lien Law

Represents lenders in the origination of syndicated senior and subordinate mortgage and mezzanine loans, including intercreditor negotiations and co-lender and loan participation negotiations (both pari passu and A/B subordinate structures) for loans ranging from \$150 million to in excess of \$500 million

Represented real estate development company in the construction financing for development of the new Securities and Exchange Commission headquarters building in Washington, D.C., including \$506 million in syndicated senior construction loans and \$351 million in senior securitized permanent mortgage financing

Represented investment firm in the acquisition, through mezzanine loan foreclosure in a multi-tiered capital stack, and financing of the Aruba Marriott Resort & Stellaris Casino, including negotiations in connection with Marriott on hotel management matters

Represented lender in the financing of the \$571 million purchase of a majority stake in the Hersha Hotel portfolio consisting of seven Manhattan hotels, including the origination of a \$285 million syndicated senior loan and a \$50 million mezzanine loan; transaction was shortlisted for prestigious China Law & Practice "Deal of the Year" Award

Represented Milan-based real estate investment company in the acquisition and \$275 million financing, including a \$175 million senior securitized mortgage financing and three levels of mezzanine debt, of the office-tower portion of the Barney's Department Store located at 660 Madison Avenue in New York City. Represented client in subsequent \$285 sale of the property, listed as 2010's largest single-property office building sale in the waning years of the Great Recession

Represented real estate investment company in the \$730 million senior securitized mortgage financing for Avenue of the Americas office tower in New York City

Represented real estate investment company in a \$251 million senior securitized mortgage financing and \$85 million mezzanine financing for Park Avenue Plaza in New York City

IN THE NEWS

White and Williams Adds Two Lawyers to Growing Real Estate Finance Practice
10.18.21

PUBLICATIONS

The New York Lien Law - Top Ten Things You Ought to Know
Real Estate and Finance Alert, 9.28.23

FinCEN Issues Final Rule Establishing Beneficial Ownership Reporting Requirements Under CTA

Client Alert, 7.10.23