

## Real Estate

Our real estate lawyers represent tenants and landlords, as well as buyers and sellers of all sizes, at every stage in the real estate life cycle. Long dominant in the fast-paced New York City real estate market, we have become a key player in national markets as our clients' interests have expanded. Our reputation for toughness and fairness has earned repeat business from sophisticated clients that value a win-win deal where all parties get what they need.

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### Commercial Leasing

The rapidly changing space needs of companies drive our commercial leasing practice — one of the most active in the nation. Whether leasing office, retail or industrial/commercial space, clients look to us for cost-effective transactions tailored to their business plans, which we deliver with speed and efficiency. Our retail clients include national chains, malls and anchor stores. We lease office space for major financial institutions, marketing companies, law firms, private equity funds and much more. We represent landlords in negotiating office, residential, industrial, warehouse and retail leases throughout the United States.

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### Purchases and Sales

From initial planning through closing, buyers and sellers of high-value commercial real estate properties rely on us to facilitate their transactions, including the formation of entities to acquire those properties. We regularly handle the purchase and sale of office buildings, retail outlets, residential buildings, industrial facilities and shopping centers. In connection with some of these deals, we negotiate air rights and financing arrangements, in addition to representing partnership interests. Clients also turn to us to acquire or sell real estate assets out of bankruptcy.

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### Hotels and Hospitality

We are instrumental in the design and execution of agreements governing the hospitality industry and the intersecting relationships between hotels and restaurants. This includes management and operating agreements for restaurant operators and celebrity chefs, fitness centers, food courts, and all manner of retail spaces within hotels. We also draw up licensing agreements, joint venture agreements and development plans for all categories of properties, including mixed-use buildings that combine retail, office and residential in the same space.

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### Litigation

When real estate disputes arise — as they inevitably do — our clients trust us to steer them to the right outcome, especially at the high end of the New York City real estate market. We have vast experience guiding clients through all types of litigations and arbitrations relating to leases, subleases and property ownership partnership disputes, as well as disputes arising over building operations and repairs, tax escalations, operating expenses, brokerage commissions, and nonpayment and holdover proceedings.

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## Financing and Restructuring

Clients turn to us to help secure financing for a wide variety of real estate transactions. We negotiate commercial and residential mortgages, construction loans, and financing for government-subsidized housing. We also design and negotiate sale and leaseback transactions, ground leases and joint ventures.

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## Representative Matters

- Advised a large multinational development company in leasing-up the retail space at its newly constructed urban regeneration projects. These transactions involved the long-term leasing of highly visible ground floor space to local retailers/restaurateurs, providing amenities critical to the new development's success.
- Counseled a prominent New York-based Am Law firm as it negotiated a lease of over 500,000 square feet of developed space in Hudson Yards for its new headquarters. This was one of the largest office leases in Manhattan in the year of its transaction and involved issues relating to newly built space, tax incentive programs and the client's unique security and technical requirements.
- Negotiated for the owner of a commercial office tower for a lease of approximately 539,000 square feet to an American multinational consumer products company.
- Represented a top university in the purchase of a building for redevelopment into a dormitory facility.
- Settled a breach of lease claim brought against a fashion retailer by its landlord regarding its surrender obligations under various leases around the country. Convinced Landlord that its position was not supported by the lease or by relevant common law after extensive analysis, leading to an agreement that saved the client upwards of \$5 million.
- Negotiated various contracts for the construction of an international financial institution's new U.S. corporate headquarters in New York City, including a \$75 million build-out contract.
- Brought claims in arbitration on behalf of a major media and marketing services company arising from a New York City landlord's overcharges in connection with a lease's rent escalation clause. Reached a settlement that saved hundreds of thousands of dollars in escalation rent on the eve of the hearing.
- Defeated a motion for preliminary injunction against a national fast food chain in a dispute with its landlord at a mall in NY. The client had terminated its lease due to co-tenancy violations and the landlord sought a preliminary injunction barring the termination. We defeated the motion, the client left the mall and the case settled on favorable terms.
- Prevailed in a multimillion dollar arbitration for a high-fashion retail apparel company against its landlord after the landlord unreasonably withheld consent to a dignified first-class prospective retail subtenant. Case not only clarified the real estate industry term "first class" as an operational standard (as opposed to price point), but also allowed our client to sublease space that had been empty for several years.
- Represented an American fashion company in an expedited arbitration concerning the company's right to sublease one of its New York City retail premises to a first-class international "fast fashion" retailer. Arbitrator's award unequivocally confirmed the company's right to place its selected subtenant in the space, despite the subtenant's lack of status as a "luxury" retailer.