



## Commercial Finance

The attorneys in our commercial finance department represent financial institutions and non-bank lenders in a broad range of complex transactions. Consistent with the central tenets of our firm philosophy, we are dedicated to providing exceptional customer service and deepening our relationships with our commercial finance clients.

By working closely with the attorneys in our [Commercial Real Estate Finance](#) and [Bankruptcy and Creditors' Rights](#) departments, we are able to offer integrated and seamless representation while anticipating and addressing complex issues in order to efficiently achieve our clients' goals. Our practice focuses on many areas of the commercial finance market, including:

### Asset-Based Lending

Our attorneys advise financial institutions and non-bank lenders with regard to asset-based lending ("ABL") transactions and the issues that commonly arise with this type of financing. Our work in this area includes structuring and documenting ABL credit facilities, drafting and negotiating subordination agreements, inter-creditor arrangements and landlord waivers, drafting financial covenants, coordinating due diligence review on all information relevant to the underlying obligors, documenting cash flow arrangements and related matters, documenting periodic amendments, and assisting clients with loan restructurings, workouts, foreclosures and bankruptcies.

### Commercial Lending

We represent financial institutions and non-bank lenders in all aspects of commercial loan transactions. Our work in this area includes structuring and documenting commercial credit facilities, drafting and negotiating loan documents, coordinating due diligence review on all information relevant to the underlying obligors, documenting periodic amendments, and assisting clients with loan restructurings, workouts, foreclosures, and bankruptcies. We have represented lenders in virtually every type and size of middle-market and small business commercial loan transaction, including:

- Committed and Uncommitted Revolving Credit Facilities
- Letters of Credit
- Lines of Credit
- Loan Participations
- Syndicated Lending
- Term Loans

- U.S. Small Business Administration (SBA) and other Government-Assisted Commercial Loan Transactions

## Equipment Leasing and Finance

We represent financial institutions in many aspects of equipment leasing and finance transactions. Our work in this area includes structuring and documenting equipment leasing and finance transactions, assisting clients with the development and maintenance of middle-market equipment leasing and finance standard documentation, drafting and negotiating equipment lease and loan documents and related subordination agreements, inter-creditor arrangements and landlord waivers, coordinating due diligence review on all information relevant to the underlying obligors, and assisting clients with loan restructurings, workouts, foreclosures and bankruptcies. We have particular experience in equipment leasing and finance transactions involving:

- Transportation Finance – Loans and Leases:
  - Aircraft
    - Return | Maintenance Provisions
    - Fractional Share Programs
    - FAA and International Registry Recording Requirements of the FAA and the International Registry.
    - Aircraft Purchase and Sale Agreements
  - Railcars
    - Return | Maintenance Provisions
    - Recording under Surface Transportation Board
    - Filing under Canada Transportation Act
  - Commercial Motor Vehicles (Tractors and Trailers)
    - TRAC and Modified TRAC Structures
    - State Certificate of Titling Statutes
    - Industry Use of Vehicle Titling Trusts
  - Internal Revenue Code § 48 Tax Credit Transactions:
    - Solar Finance
  - Equipment Leasing Structures:
    - Tax Leases and Non-Tax Leases
    - Sale-Leaseback Transactions
    - TRAC and Modified TRAC leases

- 1031 LKE Transactions
- International Transactions
- Vendor Program Arrangements:
  - National and International Private Program Agreements
  - Private Label Vendor Program Agreements
  - Residual Support Agreements
- Portfolio Transactions – Sellers and Purchasers:
  - Due Diligence
  - Asset Purchase Agreements
  - Asset Servicing Agreements
- Lease Syndication Matters – Sellers and Purchasers:
  - Master Assignment Agreements
  - Servicing and Remarketing Agreements
  - Non-Recourse Loans Secured by Equipment Leases
  - Lease Rentals and Residual Sales

## Industrial Revenue Bonds | Tax-Advantaged Lending

Our commercial finance attorneys serve as counsel for placement agents, letter of credit issuing banks and borrowers, including not-for-profit organizations, in connection with Industrial Revenue Bond, tax-exempt bond and tax-exempt lease finance transactions utilizing state and local issuers. For many of our clients, we have closed these transactions annually, and often semi-annually, over the past 20 years.

We have extensive experience in a broad range of bond transactions, including:

- Industrial Revenue Bond (IRD) and the Dormitory Authority of the State of New York (DASNY) transactions secured by real estate
- “Straight lease” transactions involving industrial development agencies in numerous counties in the New York metropolitan area, including New Jersey
- Various project types, including buildings and equipment for schools, residential facilities, and hospitals
- PILOT Programs

## Law Firm Financing

Our attorneys serve as commercial finance counsel to law firms throughout New York and New Jersey. We have extensive experience in all types and all aspects of law firm financing transactions, and we call upon our vast

experience in a broad range of financial, real estate and equipment financing transactions to offer sound, strategic and efficient representation to our law firm clients.

## Letters of Credit

Our attorneys can provide support to lenders' departments which issue Letters of Credit. We have provided the credit support documentation for the issuance of letters, including cash collateral (or account) agreements and personal guarantees backing the letters.

## Middle Market Lending

We represent financial institutions, non-bank lenders and borrowers in middle-market lending transactions in each of the areas listed above. We have many attorneys who focus their practices in the area of middle-market commercial finance transactions, and we rely on decades of experience handling middle-market lending transactions nationwide to offer our clients sound advice and strategic, cost-effective transactional representation.

## Portfolio Acquisitions and Divestitures

We represent buyers, sellers, and lenders in portfolio transactions including acquisitions, divestitures and servicing agreements. We have broad experience representing public, private and not-for-profit organizations, as well as representing lenders in finance transactions involving each of these types of entities. Our experience includes representing clients in asset and stock transactions, and we serve as both counselors and advocates to help our clients pursue and achieve cost-effective beneficial outcomes.

## Solar Finance

Our solar finance practice involves representing lenders and lessors to complex commercial solar finance transactions. This includes tax credit transactions under Section 48 of the Internal Revenue Code. Several of our attorneys have particular experience in this area, and we have assisted clients with solar development projects throughout the Northeast and Mid-Atlantic.

## Syndicated Lending

Our commercial finance team represents borrowers, administrative agents and other lenders in connection with syndicated loan facilities. We are very familiar with the issues raised by these multi-lender forms of financing.

## Transportation Finance

Our commercial finance practice also involves representing lenders and lessors in all aspects of transportation financing transactions. This includes transactions involving aircraft, railcars and commercial vehicles, and various structures, including loans, leases, TRAC leases, modified TRAC leases and portfolio (and individual transaction) acquisitions, and sales.