



## Commercial Foreclosures/ Total Debt Restructuring

The attorneys in our Banking and Financial Services department have extensive experience representing banks, credit unions and private lenders in commercial foreclosure actions. We have a team dedicated to handling commercial foreclosures, and we routinely represent clients in connection with foreclosed mortgages secured by office and retail buildings, large apartment buildings, cooperatively-owned buildings and mixed-use properties throughout New York City, Long Island, Westchester, Rockland, Orange, and Putnam Counties, as well as Upstate New York and all of New Jersey. Our attorneys also prosecute foreclosure actions in United States District Courts and within the context of bankruptcy proceedings, and we have particular expertise in property sales conducted through the bankruptcy courts.

Our attorneys are thoroughly versed in all aspects of the foreclosure process, the bankruptcy sale process and the deed-in-lieu process, and we are at the forefront of recent legal developments in this area. We also have significant experience defending clients with regard to lender liability claims, counterclaims and inquiries raised by the courts.

### Maximizing Return While Minimizing the Burdens of Litigation

Often, the best option in commercial loan enforcement and asset recovery is to pursue a non-judicial resolution that maximizes return while avoiding the costs of fully prosecuting a commercial foreclosure action. To achieve this outcome, our attorneys take a multidisciplinary approach in the enforcement of problem loans. We routinely negotiate and document loan workouts, forbearance agreements and the sale of distressed assets; and, working with attorneys from various other departments throughout the firm, our banking and financial services attorneys frequently represent lending institutions in the sale of defaulted and distressed loans to investors. We take this same approach when restructuring all types of real estate loans, including commercial mortgage loans, construction loans, bridge loans, mezzanine loans, preferred equity investments, single bank lines of credit, shared credit subject to inter-creditor agreements, and syndicated credits to medallion facilities.

We also have comprehensive experience and provide expert guidance in the areas of:

#### Loan Note Sales

We regularly represent financial institutions and other lenders in the sale of notes for performing and non-performing commercial mortgage loans. By drafting and negotiating mortgage loan purchase agreements that facilitate a smooth and swift closing, we protect our clients' interests while avoiding the foreclosure process.

## Sales of REO Property

We represent numerous mortgage lenders, mortgage servicers and other entities and individuals in the post-foreclosure sale and transfer of residential, multifamily and commercial real estate ("REO") properties. Our attorneys handle all aspects of our clients' REO sales transactions, including drafting and negotiating contracts of sale, title clearance, and closing.

## Restructure and Workouts – Trouble Debt Restructuring

We assist clients with all types of loan restructurings and workouts, from simple modifications and deferrals to complex total loan restructurings. Relying on their vast experience in the banking and financial services fields, our attorneys expertly guide lenders through the maze of restructuring rules and laws to arrive at fully-compliant modified loans.