

COOPERATIVES & CONDOMINIUMS

OUR PRACTICE

The Cooperative and Condominium Department provides outstanding, timely and cost-effective legal representation for clients faced with complex challenges. With extensive industry experience and proficiency in cooperative and condominium law, we have successfully represented sponsors, developers, investors and lenders with interests in the offering of all types of real estate securities, such as residential, commercial and mixed-use, whole ownership and leasehold condominiums and co-operatives as well as fractional ownership projects within and outside the State of New York.

OUR SERVICES

- Structuring and documentation for investment vehicles and private equity offerings of interests in sponsors and developers of cooperative and condominium offerings
- Conveyancing of all types of real property, including the acquisition and sale of packages of diverse portfolio assets
- Mortgage and mezzanine financing and private equity offerings involving cooperative and condominium assets





NOTABLE WORK

- R&E represented Clover Park Development LLC, a joint venture between Klöver AB of Sweden and GDS Development Management (GDSNY), in its acquisition of 417 Park Avenue, a 14-story, full-service cooperative at the southeast corner of 55th Street. The acquisition included the purchase of the building's 29 units for the aggregate price of \$184,000,000, pursuant to separate contracts with individual shareholders. R&E handled the negotiation of the contracts of sale with the shareholders, the preparation and negotiation of post-closing occupancy agreements and the coordination of 29 pre-closings in 4 days in advance of the closing.
- R&E represented Churchill Credit Holdings, LLC as lender in the making of a \$74,250,000.00 condominium inventory loan for The New York Dock Building Condominium.
- R&E represented Trevian Capital in connection with a loan secured by an office condominium in Irving, Texas.
- Creation of condominium structures to facilitate affordable housing and property tax benefits for developers
- Obtaining waivers from the NYS Attorney General from the requirement for filing offering plans in applicable non-public offerings
- Preparation and implementation of offering plans for the sale of units in newly-constructed and gut-rehabbed residential and mixed-use developments