



DAVID B. HORN

MEMBER - Transactions

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Practice Areas

Transactions
Acquisitions & Sales
Development
Joint Ventures
Leasing
Financing
Loan Workouts / Restructurings

Bar Admissions

New York, 1988
Connecticut, 1988

Education

Harvard Law School

• J.D. - 1987

London School of Economics and Political Science

• Graduate Diploma in Business Studies
- 1988

Binghamton University, State University of New York

• B.A. - 1984

Honors:

• Phi Beta Kappa

David B. Horn joined Rosenberg & Estis, P.C. in 2020 and is a Member with the firm's Transactional Department.

During the course of his career of more than 25 years, Horn has earned a reputation as a talented and dedicated attorney to whom clients turn for their most complex transactions. He has broad experience representing clients in the acquisition, financing, development and disposition in New York and nationwide of office buildings, residential developments, retail properties, hotels and industrial assets.

Horn regularly handles the negotiation and documentation of joint venture agreements on behalf of both "money partners" and "operating partners." He often advises clients on portfolio transactions as well as workouts of distressed properties and loan facilities. He has experience in real estate capital market transactions, including fund formation, sponsor capital and co-general partner arrangements, as well as real estate syndications. Additionally, Horn has substantial expertise representing landlords and tenants in commercial leasing transactions involving office, retail, and industrial properties.

Prior to joining Rosenberg & Estis, Horn was a Partner with Duval & Stachenfeld LLP and Troutman Pepper LLP.

Notable Work

Development Transactions and Construction Loans

- The negotiation and documentation of a \$350 million multi-lender construction loan for a super luxury Manhattan residential development on behalf of the joint venture of a major developer and a real estate investment fund.
- The representation of a major Manhattan property owner in the negotiation and documentation of the contribution of land and development rights for the development of a 700,000+ square foot office building in midtown Manhattan in return for cash and an ownership interest in the project.
- Represented a client in the assemblage of properties in the Soho neighborhood of Manhattan in connection with the development of a mixed-use condominium as well as various joint venture transactions, mortgage and mezzanine pre-development financing, construction financing, and EB-5 mezzanine financing for the vertical development.



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- The negotiation and documentation of the sale of certain partnership interests and the recapitalization of the remaining partnership interests in a partnership, which owns a Hudson Yards area property capable of supporting 2 million square feet of office space, in which a New York Stock Exchange listed commercial real estate company obtained a controlling interest in return for cash at closing and a preferred future return.
- The negotiation and documentation of a \$200 million multi-lender construction loan for a super luxury Manhattan residential development on behalf of the joint venture of a major developer and a real estate investment fund.
- The representation of a major Manhattan property owner in the negotiation and documentation of the contribution of land and development rights for a major hotel development in midtown Manhattan in return for cash and land for the expansion of an existing property.
- Representing a developer in the negotiation and documentation of construction financing provided by a large regional bank for a critically acclaimed Manhattan luxury residential condominium development.
- Representation of a developer in connection with its nationwide acquisition of development sites for its opportunity zone platform and the formation of joint ventures for their development.
- Representation of a respected multi-generational New York developer in its joint venture with a real estate private equity fund for the development of a \$270 million 350 unit luxury residential rental development in Brooklyn, New York qualifying for both opportunity zone and brownfields tax benefits.
- Representation of a family partnership in the subdivision, 421-a qualification and tax efficient disposition of a development site in lower Manhattan for a luxury residential development as well as representation of a portion of the selling group in their joint venture with the acquiring developer.

Hotels and Hospitality Transactions

- Representation of a New York Stock Exchange listed real estate investment trust in the negotiation and documentation of the acquisition and financing of a nationwide portfolio of twenty hotels each flagged by a major national hotel franchisor.
- Representation of a joint venture including a major real estate investment fund in the negotiation and documentation of the disposition of a national portfolio of twenty-two flagged hotels to the hotel franchisor.
- The acquisition of a 500+ key Manhattan hotel carrying a national hotel franchisor's flag on behalf of a New York Stock Exchange listed real estate investment trust, including the purchase of the first and second mortgage loans from a foreign bank group and the conversion of such debt into fee ownership in a pre-packaged bankruptcy.
- The disposition of a 500+ key suburban New York hotel carrying a national hotel franchisor's flag in return for cash at closing and post-closing consideration structured as an installment sale.
- Representation of a major real estate private equity firm in the sale

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of a boutique Chicago hotel to an institutional buyer.

Acquisitions, Dispositions and Financings of Trophy Office and Multi-Family Properties

- The acquisition of a \$245 million six property multi-family portfolio containing 2,200 units on behalf of a joint venture of a major real estate investment fund and a large residential landlord from another large investment fund, including the concurrent assumption of existing indebtedness, the negotiation and documentation of additional indebtedness and the concurrent sale of a portion of the portfolio.
- The sale of a 550,000 square foot midtown Manhattan plaza district office building to a New York Stock Exchange listed real estate investment trust in return for cash, assumption of existing mortgage indebtedness and operating partnership units.
- Representation of a real estate investment fund in the disposition of its portfolio of Florida manufactured home communities to a global investment fund.
- Representation of a major New York developer in the refinancing of two midtown Manhattan office buildings for \$1.1 billion in a CMBS transaction.
- Representation of a joint venture of family offices in the refinancing of a 400,000 square foot outer borough office building provided by a Fortune 100 life insurance company.

Real Estate Capital Market Transactions, Including Fund Formation and Syndications

- Preparation of offering and other fund formation documentation for Real Estate Investment Funds in various asset classes, including boutique asset classes such as manufactured home communities and industrial outdoor storage, as well as Sponsor General Partner Capital Funds providing seed capital and development expertise for opportunistic development transactions.
- Representation of an institutional developer in the formation and operation of an equity platform to develop a multi-phase planned community in Charlotte, North Carolina.
- Preparation of offering and transactional documentation for numerous single asset real estate syndications, for multi-family, office, hotel and industrial assets.

Real Estate Office and Retail Leasing

- Representation of a major institutional investment manager in the negotiation and documentation of its headquarters lease in midtown Manhattan.
- Counseling a national department store chain in the leasing of regional flagship stores in Chicago and Los Angeles.
- Representing a national furniture retailer and a national provider of luxury salon and spa services in connection with their respective national leasing programs.
- Counseling a New York regional bank on its headquarters lease and its retail branch-leasing program for its subsidiaries.