

Real Estate Finance



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CONTACT INFO:

Brian M. O'Neill
p 216.583.7004
boneill@ulmer.com

Alan W. Scheufler
p 216.583.7204
ascheufler@ulmer.com

The variety and consequences of the decisions that borrowers and lenders face in structuring and completing real estate financings demand experienced and thoughtful counsel, and Ulmer & Berne LLP's real estate financing team is uniquely qualified to provide such counsel. Comprised of members of the Firm's real estate and corporate groups and supported by our commercial, environmental, regulatory and tax lawyers, our real estate financing team brings an intensely practical approach to designing and completing transactions that match the needs of the parties involved in them.

Contemporary real estate financing encompasses far more than the traditional construction and permanent loan model of project funding. The increasing difficulty of the development process, the availability of novel financing products and the value inherent in real estate make for a confusing but potentially rewarding marketplace of ideas. While we're experienced and efficient at traditional real estate financings, we regularly participate – on behalf of commercial and institutional lenders, equity participants and other capital providers, as well as on behalf of capital users – in the development of nontraditional arrangements to finance the acquisition, construction, ownership and operation of all kinds of real property and real property interests. We have helped our lending clients develop and implement transaction structures and techniques which are responsive to their needs and to those of their customers and markets. We take pride in identifying and designing transactions to meet the special needs of particular kinds of participants in the real estate industries (including, for example, public/private partnerships, real estate investment trusts, the developers of long-term multi-phased projects, nonprofit or public developers and corporations eager to monetize the value of their real property holdings).

We listen carefully to our clients, and we work hard to recognize and to anticipate their needs. We also pay attention to emerging developments in real estate development and finance and have been able to contribute to some of those emerging developments. Our lawyers have structured and closed a variety of innovative transactions, including equity and debt-secured mezzanine financings, pooled collateral transactions, sale/leasebacks and securitized financings, participating loans, off balance-sheet financings, taxable and nontaxable bond financings and a variety of agented and syndicated transactions. We also regularly counsel our lender clients in portfolio acquisitions and dispositions and in loan administration and enforcement matters. We understand that our work is not completed once a closing takes place.



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Our approach is unusual, and is more important to us and to our clients than any particular engagement or innovation: we staff our deals leanly, emphasizing the personal responsibility and creativity – and efficiency – of our lawyers over sheer numbers; we build relationships that expand with each new deal. Our job is to design and facilitate transactions that work and that represent the best of what we, and our clients, can do. Let us show you the difference and the value of our approach.



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