



William F. Davis

Vice Chair, Real Estate

New York

wdavis@cozen.com | (212) 883-4947

Bill handles matters involving commercial real estate, complex finance, and commercial leasing with a particular emphasis on highly structured transactions. He is vice chair of the firm's Real Estate Practice and co-chair of Cozen O'Connor's Real Estate Finance Practice Group.

Bill has represented institutional investors, nationally recognized banks, real estate investment trusts, real estate funds, high net worth individuals, and real estate developers. He has extensive experience with loan work outs, distressed assets, construction lending, securitized conduit lending programs, sale leaseback portfolio transactions, development deals, and office and retail leasing.

Bill's focus on distressed real estate in the wake of the 2008 financial crisis has proven invaluable in the face of COVID-19. Having modified or otherwise restructured nearly \$1 billion in mortgage debt, and represented opportunistic parties in connection with acquisitions across all asset classes, Bill's experience aligns with the needs of many clients.

Bill earned his undergraduate degree, *cum laude*, from The George Washington University, and his law degree, *cum laude*, from Tulane Law School, where he served as associate executive editor of the *Tulane Journal of International & Comparative Law*.

Experience

REIT Representation

- Represented publicly traded REIT in connection with several multi-property UPREIT transactions ranging from \$30-\$100 million.
- Represented publicly traded REITs in connection with loan programs involving warehouse lines and CDO strategies.
- Represented publicly traded REIT in connection with commercial property portfolio transactions.
- Represented publicly traded REIT in connection with build-to-suit equity investment transactions for single-tenant commercial, office, and warehouse facilities.

Loans

- Represented institutional lender in connection with a \$278 million multi-phase condominium construction loan in Flushing, N.Y.
- Represented institutional lender in connection with an \$80 million syndicated construction loan secured by a \$153 million, 320,000 sq. ft. mixed-used project in Queens, N.Y., that included a Hyatt Hotel, residential apartments, first-floor retail space, office space, community facility space, and a multi-level garage spread across two overlapping condominium regimes.
- Represented institutional lender in connection with the restructuring a \$300 million syndicated construction loan secured by a Marriott Hotel and a PGA golf course in San Antonio.
- Represented institutional lenders and real estate investment trusts in connection with fixed and

Practice Areas

- Real Estate
- Real Estate Finance
- Distressed Real Estate
- Real Estate Development

Education

- Tulane University Law School, J.D., 2002
- The George Washington University, B.A.

Bar Admissions

- New York

Awards & Honors

- New York Metro Super Lawyers "Rising Star" 2013

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P: (212) 883-4947 | F: (866) 537-7524

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floating rate securitized conduit lending programs.

- Represented a variety of borrowers in connection with acquisition finance, refinance, mezzanine finance, and bridge loan finance.
- Represented participant international bank in connection with a \$1.25 billion construction loan for the development of an office tower in New York City.
- Represented an international bank, as agent for a syndicate of lenders, in connection with a \$340 million loan for the construction of a platform and foundation spanning an active rail line in New York City.

Development

- Represented Greenpoint Manufacturing and Design Center Local Development Corporation in the acquisition, development, and financing of an 85,000 sq. ft. manufacturing facility in Queens, N.Y. The cost of the acquisition and development of the Ozone Park project is an estimated \$40 million. The project was financed through several incentive programs, including New Markets Tax Credit financing, Historic Tax Credit financing, grant funds from New York City's Economic Development Corporation, grant funds from the State of New York, Industrial Development Agency tax benefits through a PILOT program, and bridge financing through the New York City Partnership Foundation.

Multi-Property Acquisition and Disposition

- Represented developers, institutional investors, and real estate investment trusts in connection with the acquisition of numerous sites in multiple jurisdictions across the country. The representation included negotiating complex debt and equity financing arrangements and coordinating with local counsel, zoning experts, and land use specialists.

Sale Leaseback

- Represented an institutional investor in connection with \$213 million sale leaseback transaction involving 65 restaurant properties in 20 states. The representation included lease negotiations, acquisition diligence, and the ultimate disposition of the properties.
- Represented the structuring advisor in connection with two consecutive sale leaseback transactions involving more than 100 retail auto parts stores located across the country.
- Negotiated the lease, acquisition financing, and bridge financing in connection with the sale leaseback of a \$93 million corporate headquarters located in Denver.

Leasing

- Extensive experience negotiating office, retail, and credit-tenant leases on behalf of both tenants and landlords, including negotiations on behalf of tenant for a full floor of office space in Trump Tower in New York City; counsel for anchor-tenant retailer in connection with multiple shopping center leases in New York and New Jersey; counsel for financial services retailer tenant in connection with multiple locations across the country; and counsel for institutional lender/landlord and counsel for credit rated tenant in connection with industrial, warehouse, office space, restaurant, and retail bond leases in multiple jurisdictions.

Distressed Real Estate

- Converted a \$340 million syndicated construction loan facility to a coop "inventory" loan secured by a pledge of shares in the newly formed cooperative corporation in New York City over the course of

several years, with seven subsequent modifications, for a multi-national bank.

- Successfully represented a B Note holder in litigation against an A Note holder and its special servicer following the restructuring of a \$200 million loan secured by a development site in Boston.
- Restructured dozens of large loans secured by all asset classes for banks and non-bank lenders across the United States.
- Restructured hospitality loans on behalf of bank and non-bank lenders during the COVID-19 pandemic.
- Counseled equity REITs and lenders on the impact of government programs, including the PPP loan program, during the COVID-19 pandemic.