

# Distressed Real Estate

Cozen O'Connor represents lenders, property owners, investors, tenants, developers, and large institutions in their most sophisticated distressed asset transactions. We negotiate foreclosures, loan workouts, complex lease and joint venture restructurings, bankruptcies, and partnership disputes with respect to every category of real estate, including office, industrial, commercial, and residential assets.

Cozen O'Connor's distressed real estate practitioners have been doing this work at a very high level for decades. The current credit-sapped marketplace is familiar terrain to them, having guided clients through four other real estate downturns during the past 40 years. Our attorneys have extensive knowledge of the regulatory regime as well as a deep understanding of the business of distressed real estate. We advise clients on both the mechanics of closing deals and the likely real-world consequences—an enormous strategic advantage when faced with complex real-world problems.

Distressed deals do not arrive in neat little boxes. They are messy and multidimensional, and demand the mobilization of interdisciplinary firm resources. A developer facing insolvency, an owner with phantom income from distressed real estate, the signatories of an untenable commercial mortgage-backed securities contract – these are just a few examples of clients for whom an excellent outcome demands close collaboration among senior members of the real estate, bankruptcy, tax, and securities practices. Unlike most large firms, Cozen O'Connor does not rely on hope or happenstance for the creation of cross-practice teams. We have internal systems and incentive structures that enable attorneys from various disciplines to come together quickly on an as-needed basis to achieve results.

## SERVICE AREAS

- Lead acquisition or disposition of distressed real estate properties
- Advise clients on bankruptcy debtors' and creditors' rights
- Address capital market issues
- Create collateral realization settlements
- Negotiate with special servicers
- Perform financial debt and equity restructuring
- Arrange forbearance agreements
- Handle foreclosures and property recovery issues
- Respond to fraudulent conveyance claims and title issues
- Counsel on tax, accounting, and environmental issues pertaining to distressed properties

## Experience

Represented a private equity fund in the restructuring of approximately \$400 million of distressed debt and equity capital in numerous joint ventures nationally.



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## Related Practice Areas

- Bankruptcy, Insolvency & Restructuring
- Brownfields Redevelopment
- Eminent Domain
- Leasing & Development
- Real Estate
- Real Estate Finance
- Real Estate Litigation
- Zoning, Land Use & Development

## Industry Sectors

- Real Estate & Construction