

## Real Estate Restructuring & Bankruptcy Team

### Overview

Sheppard Mullin brings to bear high-caliber expertise and on-point experience to any complex real estate-related restructuring or bankruptcy. We routinely represent stakeholders in connection with out-of-court and in-court real estate restructurings, foreclosures and Chapter 11 cases, including cross-border cases. The team is regularly engaged by developers, funds, lenders, landlords, large tenants, insurance companies and other asset managers to advise on unconventional, complicated transactions and deals with dynamics. We excel at finding solutions to complex situations as our clients desire and as business needs demand. On every engagement, the Team delivers results with an exceptional level of service by being business-oriented, practical problem-solvers, by evaluating legal risk on a probabilistic—rather than an absolute—basis and by prioritizing client and commercial objectives over self-pride.

### High-Caliber Expertise

We are subject-matter experts in both the law and the real estate industry. Our restructuring lawyers are master tacticians and strategists, which skills emanate from a deep understanding of real estate insolvencies and workouts. Our Team get deals done—period. And our real estate and creditor's rights litigators know precisely how to prosecute and defend foreclosures and bankruptcies in a highly effective and efficient manner. This legal expertise, however, is only half of the equation. We also offer significant real estate industry know-how.

### On-Point Experience

Our expertise was not developed in a vacuum—it has been built through countless representations of clients in real-world, make-or-break matters. We have earned our chops in representations across the restructuring landscape including commercial foreclosures and receiverships, lender liability claims, lift stay motions, non-residential lease issues in bankruptcy, Section 1111(b) elections, net and gross lease issues, Section 502(b)(6) issues, Section 363 sales, DIP loans and plans. We have represented debtors, official committees, major secured and unsecured creditors, lessors, lessees, directors, officers, distressed buyers and managers.

### Full Service Platform

We have the resources of a global law firm comprising nearly 1,000 lawyers, including practitioners in the key ancillary practice areas most often called on to advise on specific aspects of real estate restructuring transactions, such as transactional real estate, land use, construction, REITs, securities, tax and labor. In addition, we often leverage industry specialists with fundamental market intelligence.

### Real Estate Restructuring and Bankruptcy Team



**Edward H. Tillinghast, III**  
*Practice Leader*  
New York, NY



**Ori Katz**  
*Practice Leader*  
San Francisco, CA



**Nirav Bhatt**  
*Associate*  
New York, NY



**Alan Feld**  
*Partner*  
Los Angeles, CA



**Alan Martin**  
*Partner*  
Orange County, CA



**Jennifer Nassiri**  
*Partner*  
Los Angeles, CA



**Alyssa Paddock**  
*Associate*  
New York, NY



**Blanka Wolfe**  
*Special Counsel*  
New York, NY

## Representative Engagements

 <p><b>American Iron and Steel Institute</b></p> <p>Represented <b>American Iron &amp; Steel</b> as 363 purchaser of paper mills in AbitibiBowater's Chapter 11 case</p>	 <p><b>ANGELO, GORDON &amp; CO.</b></p> <p>Represented <b>Angelo Gordon</b> as triple net lessor in Friendly's, Powerwave Technologies and Hess Publishing's Chapter 11 cases</p>	 <p><b>axos BANK</b></p> <p>Represented <b>Axos Bank</b> in \$31 million Alexander Khadavi matter in California</p>	 <p><b>BANK OF AMERICA</b></p> <p>Represented <b>Bank of America</b> as agent on \$140 million syndicated credit to Highlands Hotel Company for Ritz-Carlton Lake Tahoe</p>	 <p><b>BANK OF AMERICA</b></p> <p>Represented <b>Bank of America</b> as agent on syndicated loan workout totaling over \$500 million to Opus West Corporation for shopping centers, high-rise office buildings and high-rise condo buildings throughout Southern California</p>	 <p><b>BERKELEY</b></p> <p>Represented Committee and Plan Administrator in Chapter 11 sale of \$34 million industrial property in California</p>
<p><b>Buckingham Heights Limited Partnership</b></p> <p>Represented debtor in Chapter 11 for \$65 million business office park development in California</p>	 <p><b>C-III CAPITAL PARTNERS</b></p> <p>Represented <b>C-III Asset Management</b> in \$16.3 million Camarillo Plaza LLC matter in California</p>	 <p><b>C-III CAPITAL PARTNERS</b></p> <p>Represented <b>C-III Asset Management</b> in \$14 million 11850 Del Pueblo matter in California</p>	<p><b>Capital Sports Properties</b></p> <p>Represented <b>Capital Sports Properties</b> in acquisition of Ottawa Senators NHL team and Corel Centre Stadium Complex in Covanta Energy's Chapter 11 and CCA cases</p>	 <p><b>Catholic Diocese of Orange County</b> in contested \$60 million acquisition of Crystal Cathedral and 30 acre campus in Crystal Ministries' Chapter 11</p>	 <p><b>CIT Bank</b></p> <p>Represented <b>CIT Bank</b> in foreclosures of mortgages on two apartment buildings in lower Manhattan for over \$75 million in debt</p>
 <p><b>Comerica Bank</b></p> <p>Represented <b>Comerica Bank</b> in \$30 million Dynamic Builders matter in California</p>	 <p><b>Comerica Bank</b></p> <p>Represented <b>Comerica Bank</b> in \$30 million L. Ramon and Patty A. Bonin case in California</p>	 <p><b>COMPASS FINANCIAL PARTNERS</b></p> <p>Counsel to <b>Compass Financial Partners</b> after acquisition of substantially all of debtors' assets in disposition of secured on California real estate valued at over \$400 million</p>	 <p><b>Federated DEPARTMENT STORES, INC.</b></p> <p>Represented <b>Federated Department Stores</b> in multibillion merger with and acquisition of, R.H. Macy &amp; Co. in Macy's Chapter 11 case</p>	 <p><b>Federated DEPARTMENT STORES, INC.</b></p> <p>Represented debtors in LBO-related Chapter 11 cases including Bloomingdale's, Abraham &amp; Strauss and Burdine's</p>	 <p><b>kalikow</b></p> <p>Represented Peter S. Kalikow and <b>HJ Kalikow &amp; Co.</b> in Chapter 11 cases involving over \$1 billion in debt</p>
<p><b>HOUSE 2 HOME</b></p> <p>Represented Creditors Committee in liquidating Chapter 11 of <b>House2Home</b> and disposition of over 40 big box retail locations in Western United States</p>	 <p><b>LOEWEN GROUP</b></p> <p>Represented purchaser of Texas properties in <b>Loewen Group's</b> Chapter 11</p>	 <p><b>Macklowe Properties</b></p> <p>Represented <b>Harry Macklowe Real Estate Co.</b> in single asset Chapter 11 cases and restructurings of over \$150 million in debt</p>	 <p><b>MIDLAND LOAN SERVICES   PNC REAL ESTATE</b></p> <p>Represented <b>Midland Loan Services</b> in \$50 million Olympia Office matter in New York and Washington</p>	 <p><b>MRCA</b> Mountains Recreation &amp; Conservation Authority</p> <p>Represented <b>Mountains Recreation &amp; Conservation Authority</b> in \$25 million Coldwater Development matter in California</p>	 <p><b>NEW VALLEY</b></p> <p>Represented <b>New Valley Corporation/Western Union</b> in multi-property \$100 million triple net lease litigation in Chapter 11</p>
 <p><b>PACIFIC PREMIER BANK</b></p> <p>Represented <b>Pacific Premier Bank</b> in \$19 million Redwood Empire Lodging matter in Arizona</p>	 <p><b>PARKVIEW FINANCIAL</b></p> <p>Represented <b>Parkview Financial Fund and Trez Capital</b> in successful \$40 million credit and cash bid in Section 363 sale of Fremont Mission Hills mixed use development</p>	 <p><b>Principal</b></p> <p>Represented <b>Principal Mutual Life Insurance Company</b> in foreclosure and Chapter 11 involving \$110 million mortgage on lower Manhattan office tower</p>	 <p><b>PROFESSIONAL FINANCIAL INVESTORS, INC.</b></p> <p>Represent debtor and affiliates in disposition of 60 commercial, office and multi-unit residential properties in \$442 million portfolio sale in Chapter 11 plan, and disposition of over \$10 million in other real property sales</p>	 <p><b>SMBC</b> SUMITOMO MITSUI BANKING CORPORATION</p> <p>Represented <b>Sumitomo Bank</b> as \$110 million secured creditor in Chapter 11 bankruptcies of two cogeneration plants in California</p>	 <p><b>UBP</b> Ustadt Biddle Properties Inc.</p> <p>Represented <b>Ustadt Biddle Properties</b> in Chapter 11 cases of Atlantic &amp; Pacific Tea Company, Just for Feet, Loehmann's, Einstein Noah Bagel, Pathmark Stores, Innovation Luggage and Caldor</p>