

### Sheppard Mullin Adds Real Estate Trio In New York

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Sheppard, Mullin, Richter & Hampton LLP is pleased to announce that Richard Fries, Scott Stern and Neil Cohen have joined the firm as partners in the Real Estate, Energy, Land Use & Environmental practice group in New York. They were most recently partners at Sidley Austin.

Fries, Stern and Cohen are well-known in the New York and national legal, real estate and finance communities. They represent institutional lenders, investment banks and private equity firms in all aspects of real estate finance across property types, with an emphasis on construction lending, syndicated loan transactions, distressed real estate workouts and remedies.

“Richard, Scott and Neil have a market-leading real estate finance practice,” said Jon Newby, Sheppard Mullin’s vice chairman. “Their tremendous reputation and vast experience will enhance both our growing New York office and our national real estate practice.”

Real Estate, Energy, Land Use & Environmental practice group leader Nancy Scull added, “This group has been - and continues to be - at the forefront of dynamic, high-profile real estate finance transactions and construction projects, many of which have helped to shape and enrich the New York skyline. Their practice augments the firm’s considerable resources and strong reputation in real estate and finance.”

Ed Tillinghast, Finance & Bankruptcy practice group leader, noted, “These partners have a well-earned reputation in sophisticated and challenging real estate workouts. Their expertise expands the firm’s existing strength in real estate restructuring, real estate bankruptcy and workouts. I could not be more excited that they are joining us, especially at this strategic and opportunistic time.”

#### **About the New Partners**

Fries focuses his practice on a wide array of complex real estate financing and workout transactions, in which he represents national and global institutional lenders, investment banks and private equity firms. He has been involved in the financing, foreclosure and restructuring of permanent, construction, acquisition, bridge and mezzanine loans of all types, including agented and syndicated facilities, secured by office buildings, land development projects, healthcare complexes, hotels, mixed-use projects, condominium and rental apartment buildings, shopping centers, franchise operations and automobile dealerships, among other real estate and business assets. Fries is particularly recognized for his work in high-profile distressed commercial real estate loan workouts and restructurings, mortgage foreclosure, distressed portfolio and asset sales, creditors’ rights and insolvency. With a keen understanding of the “last day” of a defaulted loan workout, Fries has developed a unique market-leading practice including litigation to restructure real estate loans, projects and real estate businesses. Fries received his J.D. from New York University School of Law and his B.A. from Brooklyn College.

Stern represents institutional lenders, owners-developers and other debt-providers in commercial real estate loan transactions involving a variety of financing structures, including acquisition, bridge, construction and permanent financing. Assets involved in such transactions include vacant land, cooperative and condominium buildings, parking garages, shopping centers, mixed-use buildings, industrial warehouses, office buildings and hotels. He also represents lenders in mezzanine loans and other types of asset-based lending, and has experience with syndicated, agented and participated loan transactions, revolving credit facilities, swap agreements, intercreditor and co-lender agreements and other structured finance transactions. In addition to his financing experience, Stern represents owners and developers in the acquisition, development, financing and sale of real estate and joint venture transactions. He received his J.D., *cum laude*, from Benjamin N. Cardozo School of Law, Yeshiva University (where he was Notes and Comments Editor of the *Arts and Entertainment Law Journal*) and his B.A. from the University of Wisconsin.

Cohen has a particular focus on asset-based real estate lending transactions. He represents major institutional and commercial lenders in mortgage loan transactions involving acquisition and permanent financings, multi-state and multi-site portfolio financings, construction loan originations, franchise financings, mezzanine financings and loan participations and syndications. Properties involved in such transactions have included office buildings, multifamily housing complexes, shopping centers, hotels and lodging properties, industrial and warehouse facilities, condominium and co-op projects, fast food restaurants and gasoline stations. Cohen also advises clients in the purchase and sale of loans and debt instruments involving par loans and distressed debt and have been conducted as single loan, multiple loan and portfolio transactions. Cohen received his J.D., *with honors*, from the Hofstra University School of Law (where he was Associate Editor of the *Hofstra Law Review*) and his B.B.A., *summa cum laude*, from Hofstra University.

## **About Sheppard Mullin's Real Estate, Energy, Land Use & Environmental Practice Group**

With more than 120 attorneys, Sheppard Mullin has one of the largest, most diverse and experienced real estate, energy, land use and environmental practices of any AmLaw 100 firm. We represent builders, developers, investors, lenders, owners, retailers, major landowners, nonprofits and local agencies in key markets in the United States and internationally. We leverage the breadth of our experience, industry connections and market knowledge to deliver full-service counsel and holistic solutions to meet our clients' needs. Our attorneys work as a seamless team with a single goal – to help clients create value in an ever-changing environment.

## **Attorneys**

Neil Cohen

Richard S. Fries

Scott Stern

## **Practice Areas**

Real Estate Finance

Real Estate, Energy, Land Use & Environmental