



REAL ESTATE PRACTICE

New York, NY · Livingston, NJ · Cherry Hill, NJ

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REAL ESTATE PRACTICE

Becker has an experienced, sophisticated real estate practice. The firm provides advice to developers, landlords, tenants, investment funds, and land owners on every aspect of real estate financing, real estate acquisition and leasing, real estate development, redevelopment, and real estate investment, from project conception, capitalization, and acquisition and financing through construction, completion and ultimate sale.

Among our areas of concentration are:

- ◆ Real Estate Acquisition & Sale
- ◆ Real Estate Finance
- ◆ Commercial Leasing
- ◆ Real Estate Workouts/Distressed Real Estate
- ◆ Land Use
- ◆ Redevelopment Law
- ◆ Other
 - ◇ Real Estate Litigation
 - ◇ Environmental
 - ◇ Eminent Domain
 - ◇ Real Estate Equity Investments and Joint Ventures
 - ◇ Interdisciplinary Construction Counseling

Members of the real estate department are often asked by peers, industry groups and the media to speak and write on emerging developments affecting these areas of the law.

REAL ESTATE ACQUISITIONS AND SALES

Our attorneys regularly counsel developers and other clients on how to best structure ownership of the various assets involved in real estate development projects. We help implement the selected ownership structure by forming the entities to develop and manage the project. We assist property owners in transactions involving the sale and purchase of interests in commercial, industrial, retail, mixed-use, and residential property.

Our attorneys provide clients with advice concerning all aspects of property acquisition, and we provide assistance conducting due diligence – interfacing with other professionals, such as planners, engineers, title company officers, environmental consultants, and architects. We aid clients in negotiating and tailoring acquisition agreements with the appropriate contingencies based upon the circumstances prescribed in each particular acquisition. Representative transactions include:

Lacey Township Developer - Our attorneys represented a developer in the acquisition 66 waterfront lots in Lacey Township, N.J. Representation included a review of all prior development approvals obtained by the seller, including NJDEP permits as to waterfront development, homeowners' association filings as to the homeowners' association pertaining to a common beach area, and other local permits and approvals.

- Morris County, NJ - representation of a developer in the acquisition and development of a 28 lot subdivision .
- Somerset County, NJ - representation of a developer in the purchase and development of a 30 lot subdivision.
- Hudson County, NJ - representation of a client in the purchase of real property to be used as a meat distribution facility.
- Warren County, NJ - representation of a property owner in the sale of a 42 lot fully approved subdivision.

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- Hunterdon County, NJ- representation of a developer in the purchase and development of a 114 lot subdivision.
- Monmouth County, NJ - representation of commercial property owner in the sale of a 90,000 square foot professional office building
- Monmouth County, NJ - representation of the owner in the sale of an industrial office park comprised of several buildings in excess of 100,000 square feet of flex space.
- Union County, NJ - representation of the owner in the sale of a 28,000 square foot commercial office building.
- Essex County, NJ - representation of a property owner in the sale of various industrial property in Newark's Ironbound district and in preparation of loan documents whereby seller held a purchase money mortgage.

REAL ESTATE FINANCE

Becker's attorneys are premier in assisting property owners in all aspects of negotiating the financing and close of secured and unsecured loans for all aspects of real estate, from land acquisition loans to construction loans to permanent funding. We work with clients in securing loans from traditional sources, such as banks and other lending institutions, and in the obtaining of non-traditional loans, such as in the securing of bridge financing from private equity groups. Our representative transactions in this area include:

Independence Township Developer - Our attorneys represented the developer of a 536-unit townhouse and condominium development in Independence Township, N.J., in the close of financing for site improvements and construction, and subsequent re-financing of the original loan to secure better financing terms.

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- ◆ Union County, NJ - representation of commercial property owner in the financing of a portfolio of office and retail buildings.
- ◆ Ocean County, NJ - representation of a developer in the obtaining of a multi million dollar construction loan for development of a waterfront community.
- ◆ Passaic County, NJ - representation of an investment fund in due diligence, investment structure for investment, acquisition of property, and negotiation of agreements with the city, for creation of a medical services village.
- ◆ Hudson County, NJ - representation of a developer in the obtaining of a multi-million dollar bridge financing for a mixed-use project that involved various complex easements for parking structures to provide parking for several phases of the project.
- ◆ Somerset County, NJ - representation of a developer in obtaining bridge financing with lender equity participation for construction of a large tract subdivision.
- ◆ Passaic County, NJ - representation of property owner in the multi million dollar refinance of a strip mall.
- ◆ Essex County, NJ - representation of downtown property owner in the financing and a multi million dollar loan for capital improvements to retail stores.

COMMERCIAL LEASING

Millburn Township Landlord - Becker represented a landlord in a prime downtown retail complex in a Millburn Township, N.J. town center in the negotiation of a lease with a multinational retail store.

Becker's real estate attorneys have represented landlords, developers, tenants, and subtenants in negotiating and drafting lease agreements, sublease agreements and ground leases. That experience spans representation of clients in numerous industries, including retail, restaurants, professionals,

and many others in various settings including urban, suburban, waterfront, shopping centers, office parks, and mixed-use projects.

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Our attorneys are as adept at economically handling negotiations associated with leasing 5,000 square feet of space as they are at tackling the complexities of large leasing transactions. Our representatives have included:

- Essex County, NJ - representation of several businesses in the leasing of land and office space in Port Newark, N.J., from the Port Authority of New York & New Jersey. Several of the representations included negotiation of new terms after the exercise of relocation rights by the Port Authority.
- Union County, NJ - representation of a developer in the negotiation of a lease for 26,000 square feet of commercial office space.
- Union County, NJ - representation of a property owner in leasing of commercial/retail buildings, inclusive of representation in the leasing and granting of rooftop easements for several nationally-recognized wireless cell users.
- Morris County, NJ - representation of a sports therapy facility in the leasing of new offices and rehabilitation therapy facility.
- Union County, NJ - representation of a landlord in the leasing of medical space to a medical group and in the relocating of existing tenants in the building to accommodate the needs of the medical user.
- Middlesex County, NJ - representation of a landlord in the leasing of several retail properties, tenants which included ice cream establishment, beauty salon, children's party store, day care center and others.

REAL ESTATE WORKOUTS/DISTRESSED REAL ESTATE

Jersey Shore Business Owner - The firm represented an owner of various motels along the Jersey shore in workout of over \$10,000,00 of debt, leading to the successful refinance of the properties preserving millions of dollars of value for our client.

Because of the combined strength of our real estate attorneys and corporate bankruptcy attorneys, we are uniquely adept in the acquisition of property and beneficial property rights from financially distressed property owners.

Our attorneys are leaders in representing clients that are experiencing financial difficulties with their real estate holdings. We assist our clients in repositioning distressed real estate so that an exit strategy may be achieved that maximizes return of the real estate for our clients. We assist our clients in repositioning distressed real estate so that an exit strategy may be achieved that maximizes return of the real estate for our clients. When necessitated, our real estate attorneys work hand-in-hand with our bankruptcy attorneys to obtain precious time in moving towards an exit strategy. We are well-known for assembling and directing teams of professionals that may include planners, engineers, real estate brokers and accountants in salvaging distressed real estate for clients and repositioning the real estate for best use and quick liquidation. Our attorneys have successfully repositioned millions of dollars of distressed real estate holdings and created significant value for our clients in the process while minimizing or completely avoiding added personal liability to our clients. We are experienced in real estate workouts in all areas of real estate, inclusive of commercial and professional business buildings, retail spaces, apartment complexes, industrial complexes, medical buildings, improved and unimproved subdivisions, golf courses and hotels, motels and other hospitality uses. Representative transactions include:

- ◆ Middlesex County, NJ - representation of an owner of various mixed use commercial properties in reducing debt for the owner and avoiding millions of dollars in personal guarantees being triggered by the lender.
- ◆ Somerset County, NJ - representation of an owner of raw land in the negotiating of a defaulted loan with the mortgagee, leading to a forbearance agreement whereby the secured lender did not pursue foreclosure so that our client was able to restructure zoning approvals to create value for sale of the project.
- ◆ Cape May County, NJ - representation of the owner of a bar and restaurant in negotiating a forbearance agreement so as to permit a refinance of the property when several mortgagees had commenced foreclosure actions to liquidate the property.
- ◆ Union County, NJ - representation of an owner of a professional business use office building in converting the office building into office condominiums, thereby creating additional value for the client in the sale of individual office condominiums as opposed to the sale of the building as a whole.

LAND USE

Hoboken Applicant—Becker represented the applicant before the Hoboken, N.J. Planning Board on a site plan approval with variance relief, involving the demolition of a decommissioned auto repair garage for use as a proposed four-story, nine-unit residential development.

We have extensive experience obtaining permits, approvals and certifications from local planning and zoning boards, county boards, and special regional and State agencies. We handle virtually all types of land development and redevelopment projects, ranging from residential site plans and subdivisions, commercial and industrial parks, hospitality centers, and shopping centers. We specialize in coordinating and working as a team with other professionals - the architects, planners, engineers, environmental consultants, traf-

fic engineers, and other experts - whose work is essential to so many projects. Our representative transactions in this area include:

- Union County, NJ - representation of a client on a site plan approval for conversion of old pharmaceutical laboratory and office building into a professional office park.
- Ocean County, NJ - representation of a large retail automotive network in connection with its application for site plan approval and variance relief needed to completely renovate a highway automobile dealership.
- Middlesex County, NJ - representation of applicant in the obtaining of a use variance in connection with a downtown mixed-use project, permitting residential apartments where zoning only provided for retail space.
- Somerset County, NJ - representation of a developer in the obtaining of a use variance to permit multi-family use in a commercial business zone.
- Warren County, NJ - representation of a developer in the subdivision of a prior farm into a single-family home subdivision in excess of 50 homes.

REDEVELOPMENT LAW

Becker is recognized as a leader in the area of Redevelopment Law. Over the past several years, our attorneys have been responsible for creating new law controlling virtually every phase of a major redevelopment project. Members of the department have experience counseling clients on all phases of redevelopment. Our attorneys understand the major upfront investment that developers must make in major redevelopment projects. We also understand the time it takes a developer to fully implement a redevelopment plan and recapture its investment. Conscious of that dynamic, our attorneys assist our clients in carefully structuring redevelopment plans and redeveloper agreements to best insulate their investment from, among other things, competing developments and potential changes in political climate during the course of the redevelopment project. Our attorneys have gained this experience representing clients in a number of significant redevelopment projects in New Jersey, inclusive of:

Asbury Park Developer - Becker represented an entity that redeveloped the waterfront of the City of Asbury Park, N.J., in the acquisition of redevelopment rights from bankruptcy court; negotiations with the City of Asbury Park in connection with Redeveloper Agreement; acquisition of a number of major properties within the redevelopment area; condemnation of properties; and litigation challenging validity of the redevelopment plan and redeveloper agreement.

- ◆ Passaic County, NJ - representation of an entity in the redevelopment of Great Falls area in Paterson., in acquisition of key parcels within redevelopment area, negotiations of agreement to designate entity as redeveloper and procurement of financing for property acquisition.
- ◆ Ocean County, NJ - representation of a developer in connection with a Neptune, plan for a “Corporate Campus” development of Route 18 in Neptune Township in initial investigation to determine area in need of redevelopment, formulation and adoption of the plan, preparation of resolutions and ordinances implementing various aspects of the General Development Plan, and the defending of the approvals granted under the plan as well as the plan itself.

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OTHER

REAL ESTATE LITIGATION

Becker's attorneys have represented developers and redevelopers in various types of major litigation directly impacting the success of development and redevelopment projects that include litigation concerning the validity of redevelopment plans, the constitutionality of redevelopment plans, the legality of redevelopment agreements, builders' remedies under the Mount Laurel doctrine, quiet title and foreclosure actions, homeowners' associations general litigation matters, challenges to municipal land use and zoning determinations, and construction-related disputes. Our track record in these litigation matters speaks for itself.

ENVIRONMENTAL

Becker's attorneys have represented property owners in regulatory compliance of all environmental laws and regulations and in resolving issues arising under potential environmental violations. Our attorneys counsel clients in the areas of the New Jersey Industrial Site Recovery Act (ISRA), the Superfund Act (CERCLA), the Federal Clean Water Act, the New Jersey Spill Act, and other regulations, such as underground storage tank regulations. We negotiate environmental enforcement claims on behalf of our clients with State agencies, insurance companies and other parties, such as those that may have contributed to adverse environmental conditions. Becker's attorneys assist their clients in all aspects of environmental due diligence - in the acquisition of real property, the financing of real property or the leasing of real property.

EMINENT DOMAIN

Becker's attorneys are leaders in the area of eminent domain. Our attorneys represent redevelopers, public entities and property owners in the condemnation of property in connection with redevelopment and other development projects. As a result of our broad experience, we are able to provide advice to guide clients through the numerous procedural hurdles inherent in condemnation proceedings and understand the critical legal issues – such as selection of the valuation date and exclusion of influence of the project – that directly impact upon the economics of condemnation.

REAL ESTATE EQUITY INVESTMENTS AND JOINT VENTURES

Becker's corporate attorneys are experienced in representing investment banks, investment funds, and real estate developers in structuring real estate investments into a variety of different ownership vehicles including joint venture, limited liability companies and partnership vehicles, which allow direct investment of funds into single purpose or multiple purpose projects.

Our work includes the formation of the entities necessary to implement the appropriate ownership vehicle. We structure transactions to assure compliance by investors, such as pension funds and tax exempt investors with ERISA and other applicable laws. Our attorneys have represented clients, such as hedge funds, in the structuring and close of hundreds of millions of dollars of real estate investments, including those with domestic presence and offshore feeder funds.

INTERDISCIPLINARY CONSTRUCTION COUNSELING

Becker's real estate attorneys, construction attorneys and labor law attorneys work hand-in-hand to provide an interdisciplinary approach to construction projects. We assist our clients in the selection of the best contractual means of constructing the project – explaining the pros and cons of construction managers, general contractors, cost plus a guaranteed max, lump sum, and other aspects of traditional and non-traditional forms of construction contracts. We then assist our clients in the selection of the construction manager, general contractors or prime contractors and represent our clients in the negotiation and drafting of the necessary construction contracts. Our labor attorneys help ensure labor peace and compliance with wage and hour regulations throughout the actual construction of the project.

Key Member Profiles**Martin L. Borosko, Esq.**

*Redevelopment Law/Eminent Domain/Real Estate Litigation/
Interdisciplinary
Construction Counseling*

Mr. Borosko is the managing member of the firm. He has represented land developers, contractors, sureties, public entities, and other interested parties in matters relating to major redevelopment, development and construction projects throughout New Jersey, Pennsylvania, New York and Massachusetts. Among the clients he has represented are Lennar Corporation and US Homes, Asbury Partners, LLC, the Wilf Organization (Highlands at Morris), Dornoch Holdings, LLC, Triton Capital Fund, Waste Management, Inc., Tom Martin Construction Company, Inc., Fireman's Fund Insurance Company, the New Jersey Turnpike Authority, and Schoor DePalma.

In representing these entities and others, Mr. Borosko has a broad range of experience in all facets of real estate development and redevelopment. In the area of redevelopment, among other things, he has counseled clients in connection with municipal adoption of redevelopment plans or major amendments to existing redevelopment plans, structuring the terms of redeveloper agreements with local redevelopment entities, and implementation of redevelopment plans, including acquisition of property by eminent domain.

Mr. Borosko has served as lead counsel in a number of landmark cases creating new law and involving complex questions of redevelopment law. The *Mid-Atlantic Real Estate Journal* included Mr. Borosko on its "Best of the Best" list in 2008, and he was included on *Real Estate New Jersey's* "Top Real Estate Attorney" list. In addition, Mr. Borosko was honored by the *New Jersey Law Journal* as one of its prestigious "40 Under 40", named as a *Super Lawyers* "Rising Star" in 2006 and 2007, and *New Jersey Super Lawyer* 2009, 2010, 2011, and 2012.

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Anthony J. Vizzoni, Esq.

Real Estate Acquisition & Sale/Real Estate Equity Investments and Joint Ventures/Real Estate Finance/Distressed Real Estate/Commercial Leasing/Interdisciplinary Construction Counseling

Anthony J. Vizzoni is of-counsel to the firm and focuses his practice on real estate, construction and transactional matters. He regularly represents clients in the purchase and sale of all types of commercial real estate properties. His representation of clients purchasing real estate assets typically includes due diligence oversight with respect to approvals, financing, environmental, title, tenancies, and other matters usually assessed during due diligence activities. Mr. Vizzoni also specializes in representing real estate developers and commercial property owners in secured and unsecured financing transactions. He counsels his developer clients in various aspects of real estate development and construction activities, typically being involved from initial acquisition of a project right through to project completion. In addition, Mr. Vizzoni represents real estate lenders in real estate financing with an emphasis on secured project-based financing.

Mr. Vizzoni represents both landlords and tenants in commercial real estate settings inclusive of traditional office uses, hospitality centers, warehouse facilities, retail spaces, and multi-family markets. He has negotiated millions of dollars of lease volume and has experiences in unique settings such as negotiation of telecom and other utility leases and negotiating with governmental agencies, such as the Port Authority of NY and NJ. With his unique real estate and business background, he is well equipped to represent clients in both distressed real estate workouts and distressed business situations. He has successfully negotiated millions of dollars of distressed loans in workouts in a host of diverse businesses. On the real estate workouts, he has assisted his clients in the repositioning of distressed real estate properties so as to provide an exit strategy to lenders while salvaging the real estate asset for his clients.

In addition to working with the firm's litigation and bankruptcy practice groups, Mr. Vizzoni interacts with the litigation practice group on matters concerning disputes over title infringements and related issues, minority/majority shareholder disputes, which may involve real estate holdings, construction defects related matters, environmental litigation, homeowner warranty matters, contractor and subcontractor disputes, and land use law litigation.

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James M. McCarrick, Esq.

Real Estate Equity Investments and Joint Ventures/Real Estate Finance

James M. McCarrick is a partner in the firm. Prior to joining the firm, Mr. McCarrick represented financial, institutional, corporate and private clients from the New York and Washington, D.C. offices of Paul Hastings Janofsky & Walker and Battle Fowler LLP, a predecessor firm. Mr. McCarrick focuses his practice on corporate and securities, real estate finance, private equity and investment fund law. He has extensive experience representing clients in respect to public offerings, private placements, real estate fund formation and capitalization, public and private mergers and acquisitions, venture capital transactions, real estate opportunity fund formation, corporate recapitalizations and restructurings, and international offerings.

Mr. McCarrick extends his corporate and securities law experience with an additional focus upon complex claims arising out of securities and financial markets and regulated market systems, including secondary markets and execution markets for public securities. He has led internal and external investigations on behalf of clients, drawing upon the skills and experience of his partners in his economic consulting firm.

Mr. McCarrick is an alumnus of NYU, both for his J.D. and for his B.S. in Economics. He graduated from NYU's School of Law in 1994 and previously in 1988 from the Stern School of Business, where he was a member of the Omicron Epsilon Honors Society for Economics. Between 1990 and 1991, he pursued further post-bachelor studies in Mathematics and the Nature Sciences at Columbia University.

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Michael E. Holzapfel, Esq.
Land Use/Real Estate Litigation

Michael E. Holzapfel is a partner at the firm. Mr. Holzapfel represents clients across a wide variety of industries in civil litigation, with a primary focus on commercial real estate litigation, construction litigation, consumer law, and insurance coverage disputes. Prior to joining the firm, he clerked for the Honorable Lawrence M. Lawson, Assignment Judge of Monmouth County, where he focused primarily on land use, redevelopment, and construction law.

Mr. Holzapfel's clients have included real estate developers and urban redevelopers; large and mid-size commercial contractors and subcontractors; banks and private equity lenders; automotive and marine dealerships; public moving and storage companies; health insurance companies; and general liability insurers. His litigation experience includes serving as trial counsel at both the State and Federal levels, and he has argued several cases before the New Jersey Appellate Division. In addition, he has handled numerous arbitrations before various forums and has significant experience in resolving cases through alternative dispute resolution.

Mr. Holzapfel received his juris doctor from The Catholic University of America in 2002 and his bachelor's degree from The College of the Holy Cross in 1999. On four occasions, he has been selected for inclusion on the *Super Lawyers* New Jersey Rising Stars list.

Mr. Holzapfel has written several articles for various legal and trade publications, and has been a featured speaker at industry-specific seminars. In addition, he is a member of the Monmouth Bar Association, the New Jersey State Bar Association, and the U.S. Green Building Council.

Firm Profile

Becker is a premier mid-market firm serving the New York, New Jersey and Philadelphia corridor. The firm provides litigation, transactional, counseling and regulatory representation to clients ranging from major multinational corporations to local businesses, families and individuals. Our size and regional footprint allow us to provide sophisticated services in a manner focused not only on results, but also on our clients' return on their legal investment.

*"Becker has earned an AV rating from Martindale-Hubbell, which is the highest possible rating for legal ability and ethics."**

Becker is one of the few firms of its size and caliber that can boast of a minority, female founding partner, Stacey L. Meisel. The belief in diversity starts at the top, and as with many of the firm's corporate clients, is a cornerstone of the firm's mission statement.

Becker takes great pride in the fact that minority and/or women attorneys are found at every level of the firm, and the firm is committed to hiring from the broadest applicant pool. Much in line with the corporate commitment to the highest business ethics, rigid adherence to the Rules of Professional Conduct is embedded in the firm's culture.

Three former Governors of New Jersey have turned to the firm for advice and guidance on ethics.

That advice included an appointment to conduct a thorough audit of the ethics rules, statutes, regulations, and codes of conduct that apply to all employees of the Executive Branch and state authorities and provide a comprehensive plan to improve and strengthen those rules.

The highest quality work product, the investment in technology that allows for a seamless partnership with clients, attention to return on investment (and a rate structure in line with that philosophy), devotion to diversity, professional responsibility, and, above all, a commitment to make our clients' causes our own cause, have been the defining qualities of Becker. These qualities have garnered the respect of the bench and bar, adversaries and co-counsel, and will be the firm's guiding light for the future.

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*Martindale-Hubbell is the facilitator of a peer review rating process. Ratings reflect the anonymous opinions of members of the Bar and the Judiciary. Martindale-Hubbell Peer Review Ratings fall into two categories—legal ability and general ethical standards.

No aspect of this advertisement has been approved by the Supreme Court of New Jersey.



With offices in New York City, Livingston, and Cherry Hill, New Jersey, Becker is strategically located at the heart of the metro area with easy access to all cities in the Northeast corridor.

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