

Loan Servicing Team

Seyfarth Shaw LLP's dedicated loan servicing team represents a wide variety of loan servicers, including CMBS master, primary and special servicers, mezzanine loan servicers and subservicers.

The team has handled a multitude of loan servicing matters on behalf of CMBS master servicers, including assumption/change of control transactions, casualty/condemnation events, partial releases, loan splits and participations, commercial condominium conversions, collateral additions and substitutions, SNDAs, issues with co-lenders, participants, B note holders and mezzanine lenders, and many other borrower consent requests, including property manager changes, easements, construction projects, ground lease issues, and loan extensions. In our role as master servicers' counsel, we are keenly aware of timing and other issues when obtaining rating agency no downgrade letters and special servicers' approvals.

Seyfarth has also represented special servicers with consent requests, workouts and foreclosures, borrower bankruptcies, intercreditor and co-lender issues, REMIC and other tax matters, and REO lender structures and REO operational issues.

We effectively address servicing matters in a way that will accommodate the borrowers' needs while complying with all applicable servicing standards and REMIC tax rules.

What Sets Us Apart

✓ Among the five largest real estate practices in the U.S. with more than 120 attorneys

✓ Represent one of the largest master servicers in the U.S.

✓ Leverage the Firm's award-winning SeyfarthLean® client service model and SeyfarthLink technology to increase efficiencies and reduce cost

✓ Seyfarth's real estate litigation team has significant experience in complex document enforcement matters and disputes among co-lenders

✓ Full-service, national firm with the ability to draw upon experienced lawyers across the country to address matters of local law

Demonstrated Track Record of Results

- Represented a CMBS master servicer in a \$900 million mortgage loan related to one of the largest office property acquisitions of 2018.
- Represented a CMBS master servicer in connection with 60 loans secured by shopping malls throughout the country.
- Represented a CMBS master servicer in connection with a major shopping mall owner's complex, tax-driven upper tier corporate restructure. The restructure affected 44 CMBS loans serviced by Seyfarth's client, totaling approximately \$6 billion.
- Represented a CMBS master servicer in connection with a \$141.5 million mortgage loan which included (i) the sale of an office building located in downtown Manhattan and (ii) the assumption of the mortgage and mezzanine loans by the assuming borrower.
- Represented a CMBS master servicer and portfolio loan servicer in connection with a \$350 million spin-off transaction which required lender consent. The spin-off transaction resulted in a publicly-traded REIT as the new borrower/sponsor.
- Represented a CMBS master servicer in connection with a \$251 million loan assumption. The assumed loan was secured by a portfolio of five properties in Virginia and had a subordinate debt component.
- Represented a CMBS special servicer in connection with a borrower consent request for a partial release development project relating to a \$1.4 billion loan.
- Represented a CMBS master servicer in connection with a borrower request for lender consent to a multiple-step, non-permitted equity transfer. The transaction involved the sale of a portion of the equity interests in an entity that owned an office building in Boston, Massachusetts valued at approximately \$700 million. The equity interests were sold by a major U.S. real estate owner to the central bank of a European country and to a major life insurance company.
- Represented a CMBS master servicer in connection with two 100% equity transfers in borrower entities that owned regional shopping centers, one in Virginia and another in Maryland. The aggregate mortgage loan amount secured by the shopping centers was in excess of \$200 million.
- Represented a CMBS master servicer in connection with a request for lender consent to a major lease which was a component to a complex subleasing arrangement for significant office space in a New York City office building. The representation included the extensive negotiation of subordination, nondisturbance and attornment agreements.
- Represented a CMBS master servicer with respect to a matter involving the assumption of a \$780 million loan in connection with the \$1.3 billion sale of a landmark office building in Chicago, Illinois.
- Represented a CMBS master servicer with respect to loan assumptions ranging from \$9.9 million to \$225 million, including one with a reverse 1031 component, with respect to an office building in Ohio, a mixed-use building in New York City, a portfolio of campus apartments in Pennsylvania, hotels in Minnesota and Texas, and shopping malls in Oregon, Utah and New Jersey.
- Represented a mortgage loan servicer with respect to the assumption/equity transfer and related loan modification for a loan in the principal amount of \$710 million which is secured by a three-building, mixed-use commercial and residential complex in New York City.
- Represented a mortgage loan servicer for the loan assumption relating to a wholesale trade center in Atlanta. The loan has eight separate promissory notes in four different securitizations and aggregates \$510 million in principal.



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