

MY CLIENT'S COMMERCIAL REAL ESTATE MORTGAGE IS DUE, NOW WHAT?

First Run Broadcast: June 15, 2018

1:00 p.m. E.T./12:00 p.m. C.T./11:00 a.m. M.T./10:00 a.m. P.T. **(60 minutes)**

When a commercial real estate loan comes due, there are, generally, three alternatives for clients: Refinance the loan, if possible; sell the property, if possible; or restructure the property or development's capital structure, perhaps with more equity. There are complex tradeoffs with each. Renegotiating an extending a loan is time-consuming, even when lenders are willing, and potentially very costly in the face of sharply rising interest rates. Selling a project in a frothy market is a possibility, but not universally, and may trigger adverse tax consequences. Most murky of all is restructuring the capital structure of project. This program will provide you with a real world guide to the issues of working with clients when their commercial real estate loans come due.

- Practical alternatives when a commercial real estate mortgage comes due
- Exploration of refinance options in an environment of sharply rising interest rates
- Role of preferred equity, mezzanine loans, and second mortgages
- Alternative of selling into a strong market
- Counseling clients about refinance in a time of certainty

Speakers:

Manuel A. Fernandez is partner in the Miami office of Kasowitz Benson Torres & Friedman, LLP, where he represents clients in an extensive array of real estate matters, including real estate acquisitions and dispositions, commercial leasing matters, distressed real estate transactions, real estate financings and the formation of real estate joint ventures. He also represents hedge funds, pension funds, and other real estate opportunity funds in connection with joint ventures. Mr. Fernandez received his B.A., *cum laude*, from the University of Miami and his J.D., *magna cum laude*, from the University of Miami School of Law.

John S. Hollyfield is of counsel and a former partner in the Houston office Norton Rose Fulbright, LLP. He has more than 40 years' experience in real estate law practice. He formerly served as chair of the ABA Real Property, Probate and Trust Law Section, president of the American College of Real Estate Lawyers, and chair of the Anglo-American Real Property Institute. He has been named a "Texas Super Lawyer" in Real Estate Law by *Texas Monthly* magazine and is listed in *Who's Who in American Law*. He is co-editor of *Modern Banking and Lending Forms* (4th Edition), published by Warren, Gorham & Lamont. He received his B.B.A. from the University of Texas and his LL.B. from the University of Texas School of Law.

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Teleseminar
June 15, 2018
1:00PM - 2:00PM
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