



Michael A. Smith

Partner

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New York

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SERVICES

- Real Estate, Acquisitions & Sales, Development & Construction, Land Use & Zoning, Real Estate Finance, Real Estate Joint Ventures

EDUCATION

- Washington University School of Law (J.D.)
- Binghamton University (B.A.)

ADMISSIONS

- New York
- New Jersey

Michael Smith is a partner in Herrick's Real Estate Department, one of the largest in New York City.

Mike's practice currently has an emphasis on development projects in New York City. This includes representing developers throughout the entire life cycle, such as land acquisition and assemblage, development rights transfers, joint ventures, preferred equity investments, construction, mortgage and mezzanine financing; access agreements, easements, restrictive declarations, development agreements and zoning lot development agreements.

Mike also regularly represents lenders and investors on real estate financing transactions, including construction and capital improvement loans. In 2014, Mike was featured in Real Estate Forum's "Tomorrow's Leaders," a list of two dozen professionals age 35 and under that have made a noticeable impact on New York City's real estate market. Since 2013, Mike has also served as a board member of the Young Mortgage Bankers Association.

Mike is admitted to practice law in New York and New Jersey. He is also a LEED Accredited Professional, a credential awarded by the U.S. Green Building Council to professionals who have an advanced understanding of green building practices and the LEED Green Building Rating System.

Prior to joining Herrick, Mike was an associate at Drinker Biddle & Reath LLP.

Memberships & Associations

- Board Member, Young Mortgage Bankers Association
- Real Estate Board of New York (REBNY)

Matters

U-Haul International - \$200 Million West Chelsea Sale

Represented U-Haul International affiliate AMERCO Real Estate Company, in the \$200 million sale of four contiguous industrial properties in Manhattan's West Chelsea neighborhood to Related Companies, along with unused development rights from a fifth parcel that U-Haul retained.

\$10 Million Chelsea Construction Loan

Represented a New York-based alternative lender on the origination of a \$10 million construction loan for real estate development in the Chelsea neighborhood of Manhattan.

Ascend Charter Schools - Brooklyn Construction Loan

Represented Ascend Charter Schools on a construction loan for the renovation of its facilities at 1501 Pitkin Avenue in Brooklyn.

Retail Condominium Sale

Represented CIM Group in the sale of a retail condominium in lower Manhattan.

Developer - \$53 Million Refinance

Represented a developer in connection with the refinancing of two existing residential apartment buildings in Englewood, New Jersey. The loan was provided by State Farm Life Insurance Company. The transaction involved addressing the complex zoning approval history for the project.

Commercial Bank - Financing

Representation of a commercial bank in a \$24.5 million acquisition and capital improvement loan to finance the acquisition and improvement of an office building in Nashville, Tennessee.

\$252 Million Manhattan Multifamily Acquisition

Represented the Schron family in connection with the \$252 million acquisition of the Monterey, a 521-unit multifamily property located at 175 East 96th Street.

Commercial Bank - Financing - Houston, Texas

Representation of a commercial bank in a \$65 million acquisition and capital improvement loan to finance the acquisition and improvement of 14 multi-family properties in Houston, Texas.

Loan Acquisition - Boutique Real Estate Management and Investment Company

Represented a boutique real estate management and investment company on the acquisition of certain loans secured by vacant land located in Upper Manhattan (on which construction is contemplated of an affordable housing apartment building). The loans had an aggregate original principal balance of nearly \$5.5 million.

\$27 Million Ground Lease Sale

Represented a privately-held real estate holding and property management company on the \$27 million sale of the ground lease of a high-rise Manhattan residential building.

U-Haul International Real Estate Financings

Representing U-Haul International in a wide range of real estate financings, secured by properties in New York and New Jersey.

\$800 Million Acquisition of 237 Park Avenue

Represented RXR Realty in its joint venture acquisition of 237 Park Avenue, a 1.2 million-square-foot office building located in the heart of the Grand Central District, between 45th and 46th Streets.

\$57.5 Million New Jersey Hotel Financings

Represented a prominent real estate and investment management firm on two senior mortgage loan financings aggregating \$57.5 million, and secured by full service hotels in East Rutherford and Edison, New Jersey, including issues attendant to implementation of a multi-million dollar property improvement plan.

National Sale of 77 Properties in 15 States

Represented one of the largest U.S. banking institutions in the sale of a 77-property, 15-state real estate portfolio to a global investment management firm. The transaction also involved the leaseback of 22 properties.

Veteran NYC Developer - Partnership Dispute

Successfully represented veteran New York City developer as plaintiff in litigation filed in New York state court arising out of a dispute with former business partners over interests in a certain major New York City real estate development project. Herrick was able to resolve the dispute quickly, negotiating a settlement agreement on favorable terms for our client, which avoided protracted litigation.