



Mitchell G. Bernstein

Counsel

mbernstein@herrick.com

New York

(212) 592-1443 PHONE

(212) 545-3308 FAX

SERVICES

- Real Estate, Acquisitions & Sales, Cooperatives & Condominiums, Real Estate Joint Ventures

EDUCATION

- St. John's University School of Law(J.D., 1976)
- Cornell University(B.A., 1970)

ADMISSIONS

- New York
- U.S. Court of Appeals, 2nd Circuit
- U.S. District Court, E.D. New York
- U.S. District Court, S.D. New York

Mitchell Bernstein focuses his practice on commercial real estate law, with a focus on sales, acquisitions, financings, joint ventures, and cooperatives and condominiums.

Memberships & Associations

- New York State Bar Association
- New York County Lawyers' Association

Matters

Real Estate Developer - \$200 Million Condo Conversion JV

Representation of developer in a joint venture with an asset management company and a financial services firm in a condominium conversion and a \$200 million offering of an occupied 117-unit rental building on Manhattan's Upper West Side.

\$19 Million Manhattan Apartment Building Acquisition

Represented Sabet Management in the \$19 million acquisition of the residential apartment building 92 Second Avenue, with acquisition financing supplied by Signature Bank.

Brooklyn Joint Venture Acquisition

Represented an affiliate of HK Organization in the joint venture acquisition of The Chocolate Factory, a large mixed-use building in Brooklyn.

Brooklyn Residential and Commercial Condominium Joint Venture

Represented AEW Capital Management in a joint venture with Hope Street Capital to acquire and develop residential and commercial condominiums in Brooklyn.

\$48 Million Kips Bay Acquisition Financing

Advised Continental Ventures and their joint venture partner in connection with a \$48.5 million financing for the acquisition of five Kips Bay buildings.

West Village Building Acquisition

Advised an affiliate of Sabet Management in the acquisition of a building in the West Village.

Manhattan Commercial Condominium Sale

Represented a real estate LLC in the sale of the commercial condominium unit at 205 Bleecker Street to two affiliates of Infinity Real Estate, LLC.

Soho Retail Condominium Formation and Sale

Represented 115 Spring Street Company in formation and sale of a Soho retail condominium to SL Green.

New Yankee Stadium Financing and Development

Represented the New York Yankees in the issuance of \$960 million of municipal tax-free and taxable bonds by the New York City Industrial Development Agency, which financed the lease and construction of the new Yankee Stadium. We also drafted and negotiated the lease agreement for the new stadium, as well as ancillary real estate agreements pertaining to parking lots and garages; construction, demolition and insurance, and public transportation. We were also integrally involved in navigating the Yankees through the lengthy federal, state and local governmental permit and approval process.

World-Wide Group - Condo Construction Financing

Represented World-Wide Group in a \$180 million construction loan and mezzanine financing by Helaba and a major international bank for the construction of a high-rise condominium on East 74th Street and Second Avenue. We also represented World-Wide in its acquisition of six neighboring properties and adjoining development rights to create the assemblage, which also included inclusionary housing and 421-a credits.

Hard Money Lender - Guccione Loan Default

Representation of a lender in collecting on a defaulted loan made to former Penthouse publisher Robert Guccione and his companies. Over a five-year period, the lender foreclosed on four properties in New York and New Jersey and realized additional funds from the sale of Guccione's world-class art collection. Ultimately, the client collected over \$35 million on the loan and was substantially paid in full.

Stalking Horse Bidder - Acquisition of Photos from Polaroid Fine Art Collection

Representation of a successful stalking horse bidder in connection with the acquisition, from the bankruptcy estate of the Polaroid Corporation, of an extensive collection of more than 10,000 photographs from the Polaroid Fine Art Collection. Many of the photos are of museum quality and were taken by renowned photographers.

\$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.

\$131 Million Manhattan Development Site Sale

Represented Rabina Properties LLC in the \$131 million sale of a development site consisting of six properties in Manhattan's NoMad neighborhood. The sale also included additional Inclusionary Housing benefits and an investment by our client in the acquiring entity.

\$24 Million Bronx Property Sale

Represented an affiliate of Castle Oil Corporation in the \$24 million sale of 1110 Oak Point Avenue and 155 Tiffany Street in the Bronx. The deal closed after nearly two years of our negotiating contracts with different prospective purchasers and through resolving complex deed issues with the City Register.