



Patrick J. O'Sullivan, Jr.

*Partner*

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Patrick O'Sullivan is a partner in Herrick's Real Estate Department.

Patrick represents owners, developers, investors, governmental entities and not-for-profit institutions on a range of real estate matters with a focus on development issues, particularly those that arise in public-private transactions. He has represented clients on a range of complex transactions for properties across the U.S., including acquisitions and dispositions, large-scale developments, joint ventures, construction projects, ground leases, and public and private financings.

Patrick also navigates clients through the multi-step process of applying for and utilizing tax incentive programs at the local and federal level. He advises clients on the tax incentives available for investors in Qualified Opportunity Zones and on how to structure those investments given the evolving regulatory framework.

Patrick is a former Executive Vice President and Head of the Real Estate Transactions Group at the New York City Economic Development Corporation (NYCEDC). While at NYCEDC, Patrick worked with leading real estate developers to successfully executing complex public-private transactions throughout the City.

He led New York City's acquisition of Brooklyn Bridge Park and Governors Island from New York State, and subsequently oversaw the negotiations for two Brooklyn Bridge Park development sites. He also directed the City's negotiations for New York University's applied sciences school in Downtown Brooklyn. During his time at NYCEDC, Patrick worked closely with the New York City Industrial Development Agency, the Empire State Development Corporation, the Port Authority of New York and New Jersey, the Metropolitan Transportation Authority, and other agencies.

### Development

Patrick has extensive experience advising clients on an array of development projects from the planning stages through transaction execution and construction completion. He also understands client needs and development timelines in many industry specific areas such as healthcare, higher education, not-for-profits, transportation and aviation. Given his significant public-sector experience, Patrick guides his clients throughout the life cycle of a development advising them on matters such as land acquisition, assemblage and development rights; land use and public approvals; and development and construction-related agreements. Patrick regularly counsels public and private sector clients with ground lease negotiations on both the landlord and tenant sides and represents clients responding to requests for proposals (RFPs).

### Structuring and Finance

Patrick regularly advises clients on how to optimally structure their participation in real estate transactions. For clients entering into a joint venture, Patrick leverages the breadth of his

experience to assist them in structuring their relationship at the term sheet stage and often collaborates with his tax colleagues to devise an efficient structure for the venture. Clients appreciate Patrick's ability to counsel them on matters ranging from proper allocation of risk to management and control issues. Patrick also represents borrowers on their acquisition and construction financing transactions calling on his development experience to guide borrowers through intricacies of the process.

### Services

- Real Estate
- Public-Private Partnerships
- Government Relations
- Land Use & Zoning
- Real Estate Development
- Acquisitions & Sales
- Commercial Leasing
- Industrial Property Transactions and Redevelopment
- Opportunity Zones
- Not-for-Profits
- Sports
- COVID-19 Task Force and Resource Center

### Education

- Harvard Law School (J.D., 2001)
- Harvard University (A.B., *magna cum laude*, 1996)

### Memberships & Associations

- Board of Directors, New York City Economic Development Corporation
  - Real Estate and Finance Committee
- Real Estate Board of New York
  - Economic Development Committee
- Association of the Bar of the City of New York
  - Housing and Urban Development Committee
- Urban Land Institute