



Ariadne Bender

*Counsel*

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Ariadne Bender is counsel in Herrick's Real Estate Department.

Ariadne represents developers, pension funds and private investors in a wide range of transactions, including sales, acquisitions, development deals, financings involving office buildings, shopping centers, industrial sites, condominiums and cooperatives.

Ariadne has also represented financial institutions; including insurance companies and domestic and international banks, in financings for the acquisition, development and operation of retail, office and multi-family residential properties, including term, construction and mezzanine financings.

#### Services

- Real Estate
- Real Estate Finance
- Acquisitions & Sales
- Real Estate Development
- Real Estate Hospitality

#### Education

- New York Law School (J.D.)
- State University of New York at Albany (B.A.)

#### Matters

##### Risland U.S. Holdings - \$502 Million Construction Loan

Represented a joint venture consisting of Risland U.S. Holdings, LLC (a U.S. subsidiary of a multi-billion dollar publicly traded international developer) and a group of local developers in a \$502 million loan for the construction of a new 67-story condominium building in Long Island City. This transaction stands as the largest condo construction loan in Queens and the building, rising to 984 feet with 802 units, will be the tallest building in the borough.

##### Gazit Horizons - \$134.4 Million Manhattan Financing

Represented Gazit Horizons in its \$134.4 million permanent credit term lease (CTL) bond from Mesirow Financial to refinance its retail property at 410 East 61st Street. The CTL bond retires Gazit's \$80 million investment in the property and generates additional proceeds of \$30 million.

##### RAGHSA Real Estate LLC - One Union Square South

Represented RAGHSA Real Estate LLC, a U.S.-based company, in a complex \$200+ million acquisition of 100% of the equity interests in the owner of the 240-unit residential component

of One Union Square South from The Related Companies, L.P. Additionally, Herrick represented the purchaser in securing a \$135 million FNMA loan and preferred equity financing through a joint venture with a Related affiliate entity. The transaction also involved HFA regulatory, 421-a tax abatement, ADA consent decree, fee-over-plane, reciprocal operating agreement and existing bond redemption components.

#### Northwind Group - \$56 Million Manhattan Mortgage Loan

Represented affiliates of Northwind Group in connection with a \$56 million mortgage loan secured by a newly-constructed, thirteen-story, 86,000+ square-foot residential apartment building located on Central Park North.

#### Harel Insurance - \$62.5 Million Manhattan Loan

Represented Harel Insurance Company in the purchase of a \$62.5 million portion of a \$600 million construction loan made to SL Green and secured by a first mortgage on 410 10th Avenue in Manhattan.

#### Empire State Realty Trust - \$180 Million CMBS Mortgage Loan

Represented Empire State Realty Trust in a \$180 million CMBS mortgage loan secured by 250 West 57th Street, a 542,000 square-foot Manhattan office and retail property.

#### Israeli Pension Fund Manager - Syndicated Construction Loan

Represented an Israeli pension fund manager in connection with its acquisition of a \$60 million interest as co-lender in a \$650 million syndicated senior construction loan for the development of a mixed use development on the Upper East Side of Manhattan.

#### Israeli Pension Fund Manager - Syndicated Loan

Represented an Israeli pension fund manager in connection with its acquisition of a 50% interest as co-lender with a major international bank in a \$81.9 million syndicated loan secured by a hotel located in downtown Washington DC.

#### Arch Real Estate Companies - North Carolina Acquisition

Represented Arch Real Estate Companies in connection with the \$63 million acquisition and financing of the Cambridge Corporate Center in Charlotte, North Carolina.

#### New Market Tax Credits - Large Ohio Redevelopment

Represented a regional bank and their investment partner in financing the acquisition and redevelopment of an approximately 800,000-sq.-ft. facility in Ohio to serve as a new distribution and products assembly center for a farm supply store which will breed new jobs and opportunity for the community and for which the bank will receive New Markets Tax Credits.

#### Pro Football Hall of Fame Village - McKinley Grand Hotel

Represented the Hall of Fame Village in the acquisition of the McKinley Grand Hotel in Canton, Ohio. This is part of the efforts to modernize and update the entire Football Hall of Fame complex.

#### Greystar - Acquisition of 800 Sixth Avenue

Represented Greystar in connection with the \$237.5 million acquisition of a multi-family residential apartment building, 800 Sixth Avenue in Manhattan. This complex deal also entailed assignments of existing mortgages, a 421-a component, New York State Housing Finance Agency assignment approval and bond redemption.

#### Centennial Bank - \$120 Million Miami Construction Loan

Represented Centennial Bank in the \$120 million construction loan for property located at 400 Biscayne Boulevard in Miami. The planned development includes a 49-story tower with

646 luxury rental apartments, 51,000-sq.-ft. of commercial space and a 22,000-sq.-ft. church for the First United Methodist Church of Miami.

#### Rabina Properties - 520 Fifth Avenue Development

Represented Rabina Properties in the acquisition, financing, joint venture, restructuring and recapitalization of the vacant development parcel located at 520 Fifth Avenue in Manhattan. The development is initially projected to include an 800-foot-tall tower on the corner of East 43rd Street and Fifth Avenue.

#### RXR - Atlantic Station Financing

Represented RXR in the \$103 million permanent financing of Phase I of Atlantic Station, a mixed-use project in Stamford, Connecticut with 325 residential units and 20,000-sq.-ft. of retail space.

#### Centennial Bank - Loan to Extell Development for Deer Valley Ski Resort

Represented Centennial Bank an upsize of an existing loan to Extell Development Company for a total aggregate loan amount of \$43.6 million for certain pre-development costs incurred by Extell in developing its 2,500+ acre Deer Valley, Utah property as a hotel/condominium/ski resort.

#### Migdal Insurance Company Ltd. - Manhattan Garment District Building Investment

Represented affiliates of Migdal Insurance Company Ltd. in the negotiation of a joint venture arrangement with an affiliate of ATCO Properties and Management Inc. and the associated purchase of a 49% indirect ownership interest in an office building located at 240 W. 35th Street in Manhattan's Garment District. Herrick assisted Migdal with structural and tax related planning including the formation of a REIT to serve as the investment entity in the joint venture and the negotiation of a nominee ownership structure for NYC transfer tax purposes.

#### Migdal Insurance Company Ltd. - San Francisco Office Building Investment

Represented affiliates of Migdal Insurance Company Ltd. in the negotiation of a joint venture arrangement with a domestically controlled REIT that is an affiliate of KBS Realty Advisors and the associated purchase of a 45% indirect ownership interest in an office building located at 353 Sacramento Street, San Francisco, California.

#### Empire State Realty Trust - \$35 Million White Plains Refinancing

Represented Empire State Realty Trust in the \$35 million refinancing of its property located at 10 Bank Street, White Plains, New York.

#### Empire State Realty Trust - \$30 Million Retail Condominium Refinancing

Represented Empire State Realty Trust in the \$30 million refinancing of a retail condominium located at 1542 Third Avenue on Manhattan's Upper East Side.

#### National Bank - \$335.7 Million Mortgage Loan to Connecticut Real Estate Firm

Represented a major national bank in a \$335.7 million mortgage loan to a Connecticut based commercial real estate company.

#### FBE Limited - \$195 Million Long Island City Property Sale

Represented FBE Limited LLC in the \$195 million sale of 24-02 49th Avenue, Long Island City, along with the defeasance of a REMIC mortgage that was encumbering the property, and the completion of a reverse 1031 exchange transaction.

#### Empire State Realty Trust - \$40 Million Condominium Refinancing

Represented Empire State Realty Trust in a \$40 million refinancing of two commercial condominiums located at 1010 Third Avenue and 77 West 55th Street in Manhattan.

#### Empire State Realty Trust - \$30 Million Connecticut Refinancing

Represented Empire State Realty Trust in a \$30 million refinancing of commercial property located in Norwalk, Connecticut.

**Maxx Properties - Omaha Portfolio Sale**

Represented MAXX Properties in the sale of their portfolio of multifamily properties located in Omaha, Nebraska, which included a securitized loan defeasance. The transaction is the front-end of a 1031 tax-deferred exchange. MAXX Properties has retained Herrick in connection with the acquisition of the replacement property.