



Neil R. Shapiro

*Partner*

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Neil Shapiro concentrates his real estate practice on sophisticated commercial real estate financings, joint ventures, sales, acquisitions and development.

A significant portion of Neil's practice involves acquisitions, sales, financings, development, joint ventures and leasing of health care related projects, including continuing care retirement communities, assisted living facilities, nursing homes and hospitals.

Neil prides himself on his personal service and responsiveness to the needs of the clients he represents. Neil has been recognized since 2014 by Thomson Reuters' Real Estate *Super Lawyers*, which identifies lawyers who have achieved a high degree of excellence and professional achievement.

Prior to joining Herrick, Neil was at Weil, Gotshal & Manges.

### Services

- Real Estate
- Acquisitions & Sales
- Commercial Leasing
- Real Estate Finance
- Real Estate Joint Ventures
- Real Estate Restructuring & Foreclosures
- Hospitality, Travel & Leisure
- Capital Markets
- Banking & Financial Services
- Mergers & Acquisitions/Joint Ventures
- Private Equity
- Private Investment Funds
- Investment Management
- Restructuring & Business Divorce
- Industrial Property Transactions and Redevelopment
- Affordable Housing & Community Development
- Not-for-Profits
- Real Estate Hospitality
- Health Care

### Education

- University of Pennsylvania Law School (J.D., 1987)

- State University of New York at Albany

#### Accolades

- *Thomson Reuters New York City Super Lawyers* (2014 - 2020)

#### Memberships & Associations

- Real Estate Board of New York (REBNY)
- Mortgage Bankers Association
- New York State Association for Affordable Housing (NYSFAFH)

#### Matters

##### Rabina Properties - \$231 Million Sale of 230 Park Avenue South

Represented affiliates of Rabina Properties and other tenants in common in the \$231 million sale of 230 Park Avenue South, New York, NY, and the acquisition of replacement like-kind properties in a 1031 like kind exchange transaction. Also represented certain of the sellers in the original acquisition of their interests in 230 Park Avenue South, which was accomplished through a sophisticated restructure of distressed debt secured by partnership interests.

##### Rabina Properties - Acquisition of Distressed Debt

Represented a joint venture between affiliates of Rabina Properties and a real estate private equity fund in the acquisition of a distressed senior mezzanine loan and a junior mezzanine loan secured by pledges of equity interests in the owner of a commercial building in Manhattan, and the related intercreditor agreement.

##### Marcus & Millichap - Mission Capital Acquisition

Represented Marcus & Millichap, a publicly traded company, in their acquisition of New York-based real estate finance advisory firm Mission Capital Debt & Equity.

##### Pinnacle Companies & Kohl Partners - Luxury Multifamily Condominium - Cliffside, NJ

Represented a joint venture between Brian Stolar's Pinnacle Companies and Kohl Partners in the development of a 131-unit luxury multifamily condominium complex in Cliffside Park, NJ known as Aurora Over the Hudson.

##### American Heritage Communities - Financing for Senior Housing in PA and NJ

Represented American Heritage Communities in the \$78 million construction loan and mezzanine loan for the development of a continuing care retirement community (CCRC) in Reading, PA and the \$49 million acquisition and financing of a senior housing age-restricted community in Teaneck, NJ.

##### Community Development Trust - Finance of Multifamily Housing Complex - Oklahoma

Represented Community Development Trust, LP in the acquisition and financing of a 400-unit affordable multifamily housing complex located in Oklahoma City, OK.

##### Houlihan-Parnes & CLK Management - Long Island Office Building

Represented affiliates of Houlihan-Parnes and CLK Management in the \$65 million acquisition and financing of a suburban office building located at One Old Country Road, Carle Place, NY, together with the assumption of the existing mortgage loan, in a 1031 like kind exchange transaction.

##### NJ Real Estate Developer - Deed-in-Lieu Transaction

Represented the developer in a deed-in-lieu relating to a failed high rise condominium construction project in Northern, NJ.

#### Community Preservation Corporation - YWCA Supportive Housing - Schenectady, NY

Represented Community Preservation Corporation in connection with a joint venture with Xenolith Partners LLC, a certified minority and women-owned business enterprise (MWBE) company, to develop the first phase of a supportive housing and social services community center with the YWCA located in Schenectady, New York.

#### Community Preservation Corporation & Xenolith Partners - Affordable Brooklyn Development

Represented Community Preservation Corporation in connection with a joint venture with Xenolith Partners LLC, a certified minority- and women-owned business enterprise (M/WBE) company, to develop a seven-story permanent supportive and affordable housing residence located at 1366 East New York Avenue, Brooklyn, New York. The building will contain forty-four units of permanent supportive housing for formerly incarcerated individuals and their families, twenty-nine units of affordable housing, as well as on-site social services provided by The Women's Prison Association and other non-profit organizations.

#### Community Preservation Corporation - Mezz Loan for Affordable Housing with CPC ACCESS

Represented The Community Preservation Corporation in connection with a mezzanine loan for the development and rehabilitation of numerous housing projects located in New York City. The loan was made pursuant to CPC's new initiative called CPC ACCESS, which focuses on getting more and more flexible capital into the hands of emerging, minority real estate developers in the affordable housing space so they can do more and benefit more from their efforts, thereby building their balance sheets and businesses.

#### Zeta Charter Schools - 72,000-Square-Foot Bronx Charter School

Represented Zeta Charter Schools in connection with the negotiation of a lease for a to-be-built 72,000-sq.-ft. stand-alone building in the Bronx, which will be occupied by them as a pre-kindergarten through 2<sup>nd</sup> grade charter school.

#### Zeta Charter Schools - 25,000-Square-Foot Condominium Unit

Represented Zeta Charter Schools in connection with the negotiation of a lease for a to-be-built 25,000-sq.-ft. condominium unit in the Bronx, which will be occupied by them as a 3<sup>rd</sup>-8<sup>th</sup> grade charter school.

#### Classical Charter Schools - 6-Story South Bronx Charter School

Represented Classical Charter Schools in connection with the negotiation and formation of a leasehold condominium for a 6-story 59,000-sq.-ft. charter school in the South Bronx.

#### Classical Charter Schools - Leasehold Condo - South Bronx, NY

Represented Classical Charter Schools in connection with the negotiation and formation of a leasehold condominium for a new 54,000-sq.-ft. school being constructed in the South Bronx.

#### Community Preservation Corporation - Affordable Housing - New York

Represented Community Preservation Corporation in connection with its master joint venture with Xenolith Partners LLC, a certified minority- and women-owned business enterprise (M/WBE) company, to develop affordable housing in New York.

#### Senior Care Development - 53-story Retirement Community Sale, Chicago

Represented David Reis and Senior Care Development in the structuring and sale of The Clare, a 53-story 338-unit Continuing Care Retirement Community (CCRC) located in Chicago.

#### New Yorker Hotel - Mortgage Loan

Represented the not-for-profit owner of the New Yorker Hotel in connection with a mortgage loan, including seeking Court and New York State Attorney General approval of same.

#### Ascend Charter Schools - Mortgage Loans for Renovations

Represented Ascend Charter Schools in connection with two leasehold mortgage loans, totaling more than \$10 million, to renovate two school facilities in Brooklyn, New York.

#### Ascend Charter Schools - Pitkin Ave, Brooklyn

Represented Ascend Charter Schools in a loan from Nonprofit Finance Fund to finance the construction of its charter school located at 1501 Pitkin Avenue Brooklyn, New York.

#### Maxx Properties - \$65 Million Financing - Henderson, Nevada

Represented MAXX Properties in the acquisition and \$65 million Fannie Mae financing of a multifamily property in Henderson, NV known as Villas at Green Valley.

#### Maxx Properties - Acquisition & Financing - Las Vegas, Nevada

Represented Maxx Properties in their acquisition, financing and 1031 exchange for Madison at Spring Valley, a 168-unit multifamily community in Las Vegas.

#### Ascend Charter Schools - Brooklyn Lease

Represented Ascend Charter Schools in a 45,000-sq.-ft. lease from the Moinian Group and Bushburg Properties in their new luxury residential tower at 123 Linden Blvd. in Brooklyn, NY.

#### River Rock Associates - Mezz Construction Loan and Mortgage for Mixed Use Hotel, Restaurant, Residential - Queens, NY

Represented an affiliate of River Rock Associates LLC in connection with a mezzanine construction loan and second mortgage loan for the development of a mixed use hotel, restaurant, apartment and retail condominium located in Queens, New York.

#### Maxx Properties - \$150 Million Credit Facility

Represented Maxx Properties in a \$150 million corporate level credit facility.

#### Rabina Properties - Development of New River Yacht Club, Fort Lauderdale

Represented Rabina Properties in the third phase of a large scale development of the New River Yacht Club project in downtown Fort Lauderdale, Florida. Phase three is slated to be a 230-unit Class A high-rise multifamily rental building being developed by Rabina Properties and the Related Group.

#### Not-for-Profit Leasehold Condominium

Represented a national not-for-profit in the acquisition of a New York City full floor office leasehold condominium.

#### NY Opportunity Zone - Structuring & Documentation

Represented the purchaser in the structuring and documentation of the acquisition of a New York development site in an Opportunity Zone transaction.

#### Marcus & Millichap Acquisition

Represented Marcus & Millichap, a publicly traded company, in their acquisition of Dallas-based Metropolitan Capital Advisors.

#### 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.

### Community Preservation Corporation - \$500+ million renovation of 16 Manhattan NYCHA Buildings

Represented the Community Preservation Corporation as the equity provider in the \$500+ million renovation of 16 New York City Housing Authority buildings in Manhattan. NYCHA is partnering with the Community Preservation Corporation, Community Development Trust, Monadnock Development LLC, Lemor Development Group, Kalel Holdings LLC and the Community League of the Heights on the acquisition of a ground lease and massive renovation of 1,700 apartments. The upgrades come as part of the “NYCHA 2.0” initiative. This investment is in keeping with the Community Preservation Corporation’s mission of maintaining and providing affordable housing.

### NYC Cooperative Housing Corp. - Sale of Development Rights by Zoning Lot Merger

Represent a New York cooperative housing corporation on the sale of development rights by zoning lot merger. The development rights will be used to facilitate the construction of a new condominium building.

### Rabina Properties - Refinancing of Icon Las Olas, Fort Lauderdale, FL

Represented Rabina Properties in the \$139 million permanent refinancing by Sun Trust Bank of the Icon Las Olas, and a sale of a preferred equity interest in the project. The property has been a long term hold by Rabina and its joint venture partner, Related. The 272 unit luxury high-rise apartment tower is currently the tallest building in Fort Lauderdale and includes the highest end amenities in the area..

### Rabina Properties - Amazon Fulfillment Center

Represented Rabina Properties in the financing and development of an 855,000-sq.-ft. fulfillment center for Amazon in North Haven, CT.

### David Reis - Utah St. Regis Hotel Refinancing and Expansion

Represented the owner, an entity controlled by real estate developer David Reis, in connection with the refinancing and development of Phase II of the St. Regis Resort located in Deer Valley, Utah. The St. Regis Deer Valley is a AAA Five Diamond ski on/ski off resort that consists of condominium hotel rooms, suites and private residences.

### MAXX Properties Affiliates - \$116 Million Colorado Multifamily Portfolio Refinancing

Represented affiliates of MAXX Properties in their \$116 million refinancing of a portfolio of six multifamily properties located in Colorado. The refinancing was insured by the U.S. Department of Housing and Urban Development.

### Maxx Properties - Mixed-Use Project - Mamaroneck, NY

Represented a group led by MAXX Properties in the joint venture, acquisition and construction financing of the company’s first development project, a mixed-use residential and retail property located in Mamaroneck, NY known as Grand Street Lofts.

### 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.

### HSA-UWC/New York Hotel Mgmt Co. - \$110 Million New Yorker Hotel Financing

Represented HSA-UWC and New Yorker Hotel Management Co. Inc. in a \$110 million financing for 481 8th Avenue, a mixed-use project consisting of the iconic New Yorker Hotel, office and retail.

### Community Preservation Corporation - Domino Sugar Factory

Represented an affiliate of the Community Preservation Corporation in the development of the 11.5-acre waterfront complex in Williamsburg, Brooklyn, that was formerly home to Domino Sugar. We advised on the site's rezoning, which resulted in one of the largest residential redevelopment projects in the city. We collaborated with Mayor Bloomberg's office, community leaders, and city and state departments and agencies on the design and development, and obtained approvals from the New York City Landmarks Preservation Commission, the New York City Planning Commission, the New York State Office of Parks, Recreation, and Historic Preservation, the New York State Department of Environmental Conservation, and the U.S. Army Corps of Engineers.

#### Community Preservation Corporation - Affordable Housing Project Acquisition

Represented an affiliate of Community Preservation Corporation in its acquisition of an affordable housing project located in Brooklyn, New York. The acquisition was the culmination of a 1031 transaction, and included a TIC structure, regulatory agreement, nominee and assumption of two tiered existing debt.

#### Ascend Learning Affiliates - Charter School Mortgages and Lease Amendments

Represented affiliates of Ascend Learning on three leasehold mortgages for its Brooklyn facilities, and the amendment of a lease for two of its other Brooklyn facilities.

#### 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.

#### American Heritage Communities - Pennsylvania Assisted Living Facility Financing

Represented American Heritage Communities as borrower on a term and construction loan facility in connection with the development of an assisted living facility in Reading, PA.

#### Connecticut Industrial Site Acquisition

Represented a developer in its purchase of a former aircraft manufacturing site and related personal property in North Haven, Connecticut. We also advised the developer in related equipment and ground leases with the seller to provide for the seller's phased withdrawal.

#### Rabina Properties - Fort Lauderdale Condominium Development

Represented a partnership between affiliates of Rabina Properties and the Related Group in a joint venture with a fund managed by Perella Weinberg Partners to develop a high rise luxury condominium in downtown Fort Lauderdale, Florida.

#### Rabina Properties - \$105 Million Fort Lauderdale Construction Loan

Represented Rabina Properties in a joint venture with Related Group, on a \$105 million construction loan from SunTrust Bank. A Perella Weinberg Partners fund, which is also part of the joint venture, also provided equity to be used in connection with a residential development in the Las Olas section of Fort Lauderdale, Florida.

#### M&T Bank - \$67 Million Manhattan Hotel Construction Loan

Represented M&T Bank in a \$67 million acquisition and construction loan for the development of a 248-key Hilton Garden Inn at 6-10 Water Street.

#### Vernon Realty Associates - \$57 Million Long Island City Development Site Sale

Represented Vernon Realty Associates in the \$57 million sale of two Long Island City development sites to an affiliate of Criterion Group.

#### CPC/Morton Olshan - Parkchester Condominium Redevelopment

Represented a joint venture between The Community Preservation Corporation, Morton Olshan of Mall Properties Inc., and Jeremiah O'Connor of The O'Connor Group, in the complete renovation and rehabilitation of the 171-building Parkchester condominium in the

Bronx, New York, including the acquisition and financing of 6,361 unsold residential condominium units, 500,000 square-feet of retail and commercial space and five parking garages. Our work included government relations, land use, real estate and tax advice. The project required the cooperation of our clients, utility companies, state and city politicians, religious leaders and local residents, and included the passage of special legislation.

#### Real Estate Investor - Utah Resort Acquisition

Represented a principal of a joint venture in the venture's acquisition, from another of its principals, of a resort condominium in Deer Valley, Utah. In connection with the acquisition and future development of the resort, the joint venture also obtained up to \$212 million in construction financing.

#### Real Estate Investment Company - Five-State Residential Portfolio Acquisition and Financing

Represented a major real estate investment and service company in its acquisition and financing of a five-state, 14-property portfolio of residential rental and condominium apartment complexes. The portfolio was financed through 14 first mortgage loans and 12 mezzanine loans, culminating in a four-day closing.

#### Real Estate Companies - \$380 Million National Apartment Complex Acquisition

Represented a joint venture between two major real estate companies in its \$380 million acquisition and financing of 52 apartment complexes in 14 states.

#### Real Estate Companies - \$315 Million Office Portfolio Acquisition

Represented a joint venture between two major real estate companies in its \$315 million acquisition and financing of a 43-property portfolio of office and commercial buildings in Long Island, New York.

#### Real Estate Companies - \$161 Million Long Island Office Acquisition

Represented a joint venture between two major real estate companies in its \$161.5 million acquisition and financing of two Long Island, New York office buildings.