

Services & Industries

Distressed Real Estate Solutions

Lowndes' Distressed Real Estate Solutions Group is an interdisciplinary, closely coordinated team of attorneys who provide legal advice and business solutions to lenders, developers/owners and investors. In this economy, we recognize the need for clients to find practical and efficient solutions that cross multiple practice areas when they are faced with distressed commercial real estate challenges or opportunities.

We have advised clients through the real estate downturn of the early 1990's, and the problems we face today, are the same in many ways. Lenders still need efficient and aggressive commercial litigation and bankruptcy attorneys to protect them and to help control their real estate collateral. They also need business oriented real estate attorneys to help ensure clear marketable title, preserve entitlements, and ultimately sell the real estate after title is taken.

At the same time, our team's broad range of experience in advising clients today, has put our attorneys on the cutting edge of creating and applying new law to diverse areas such as fractured condominiums (bulk sale and successor developer status), community development district assessments and governance, real estate tax certificates and tax deed applications, homeowners/condominium association assessments and governance, receiverships, mortgage loan acquisitions and sales, short sales, management and employment issues, entitlement and intellectual property protection, and numerous other areas.

We have helped our lender clients...

- with foreclosure of \$75+ million in affiliated loans secured by a mixed use development project, including residential condominiums, vacant and occupied retail commercial space, and vacant land, with the POA placed in bankruptcy by the developer.
- with a \$30+ million claim in a developer bankruptcy, taking back collateral consisting of a golf course, lots, homes and vacant land all within a community development district.
- in a bankruptcy case of the largest independent mortgage seller/servicer failure in U.S. history, with the client having \$50 billion in assets at stake and a claim in bankruptcy in excess of \$1B.
- in obtaining the judicial appointment of Receivers to take charge of lender collateral such as apartment complexes, shopping centers, hotels, golf courses, office buildings, and partially completed residential and commercial developments.
- in negotiating contracts and closing on (i) the multi-takedown sale, and bulk sale, of foreclosed vacant residential lots and completed homes to national builders; (ii) the sale of a completed residential condo project; (iii) the sale of a partially leased mobile home project; (iv) the sale of a vacant and partially leased retail project; (v) many other asset classes.
- in dealing with homeowner association, condominium association, and community development district governance, assessment, control, liability and other issues

arising in connection with foreclosed real estate assets

How can we help you?

Lenders

- Loan workouts
- Florida mortgage foreclosure and debt collection
- Receiverships
- Bankruptcy: relief from the automatic stay; protection of lender's cash collateral use by debtor; adequate protection of lender's interest in collateral; maximum valuation of collateral; optimized interest, amortization and other restructured loan terms through Chapter 11 confirmation process
- Title insurance
- REO issue resolution and sale: title exceptions review and clean-up; development rights and entitlements; Florida taxes, tax certificates and tax deeds advice; Community Development District issues; Homeowner and Condominium Association issues; intellectual property; hazardous materials and environmental issues; permitting

Developers/Owners

- Loan re-negotiation and workouts
- Lease restructuring
- Short sales
- Protection of owner when tenant in bankruptcy assumes or rejects unexpired leases

Investors

- Fractured condominium strategies including bulk buyer/bulk assignee protections
- Condominium Reversions / Terminations
- Short sale acquisitions
- Foreclosure defense
- Debt purchase
- Purchase from FDIC
- Purchase of REO from institutional lenders
- Acquisition of assets in bankruptcy, free of liens, claims and encumbrances, through sale under Section 363

KEY CONTACT



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