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Rosenberg & Estis closes \$1 billion in EB-5 loans

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Rosenberg & Estis, P.C. has closed nearly \$1 billion in EB-5 construction mezzanine loans during the past 12 months in New York and beyond. The law firm served as lead counsel representing one of the preeminent NYC regional centers.

Eric Orenstein, member; Steven Goldberg, of counsel; Stefanie Graham, associate; and Brie Dorfman, associate, all of Rosenberg & Estis, served as lead counsel in seven loans ranging from \$50 million to \$250 million.

"EB-5 lending is an extraordinarily powerful tool for developers, providing greater control, a more attractive rate and greater long-term upside," Orenstein said. "There is enormous interest from sophisticated developers seeking to utilize EB-5 lending vehicles, and this financing option will continue to grow in power in the near future."

Rosenberg & Estis served as lead counsel to the EB-5 lender for a \$175 million construction mezzanine loan for a redevelopment in Tribeca; a \$100 million and a \$250 million loan for a redevelopment in downtown Brooklyn; a \$200 million loan for a mixed-use retail hotel project in Times Square; a \$52.5 million loan for a redevelopment in Bryant Park; a \$50 million loan for redevelopment in Jersey City, N.J.; and a \$96 million loan for a development in Boca Raton, Fla.

Founded in 1975, Rosenberg & Estis, P.C. is widely recognized as one of New York City's pre-eminent real estate law firms. Rosenberg & Estis, P.C. represents clients in all aspects of real estate development, transactions, financing, litigation, rent regulation and governmental affairs.

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