



## **Duval & Stachenfeld rep SteepRock Capital in \$400 million mezzanine sub advisory deal**

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Law firm Duval & Stachenfeld LLP represented Steep-Rock Capital LLC in a transaction for a \$400 million sub advisory agreement from a major institutional investor to invest in subordinate real estate debt. The real estate investment firm plans to invest the capital over a three-year period in mezzanine loans encumbering institutional quality real estate throughout the United States. SteepRock Capital is expanding its Manhattan team to oversee investment activities.

John Bucci, founder and principal of SteepRock, said "This was a great deal for us and with impeccable timing. We see many opportunities in the market now and this deal gives us a great deal of dry powder and the ability to act quickly to fill a missing part of the capital stack."

Bruce Stachenfeld, managing partner of Duval & Stachenfeld said, "Our mission, in addition to providing excellent legal work, is to help our clients grow their businesses. I am particularly proud that we were able to connect SteepRock with this institutional capital provider. There is no better feeling than to help a client in this way."

Founded in 2009, SteepRock Capital's initial focus was the purchase of distressed real estate debt. With the changing marketplace, the company has since shifted from its original strategy to establish itself as a trusted resource for small balance mezzanine loans and preferred equity positions.

The Duval & Stachenfeld team was made up of partners Zachary Samton, Joseph Galvano and Patrick Duval as well as associate Jay Kreismann.

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