



Distressed Property Group

Williams Mullen's Distressed Property Group provides legal assistance and practical advice to clients dealing with distressed and underperforming real estate assets. The lawyers in the Distressed Property Group understand the unique issues facing investors and lenders in special asset transfers, and facing lenders and borrowers in loan workouts, bankruptcies and foreclosures. The group's lawyers utilize their skills and experience to identify opportunities and provide creative solutions to problems.

The Distressed Property Group is comprised of transactional attorneys with the real estate, construction and finance experience to counsel owners and investors in the acquisition, repositioning and disposition of distressed real estate projects, including REO properties. Our transactional lawyers also represent borrowers and creditors in loan workouts and restructurings. In addition, the Distressed Property Group works closely with litigators, and with attorneys in our creditors' rights and bankruptcy group, who are experienced with all types of insolvency proceedings and debtor/creditor litigation. In the current economic climate, including the Federal "bailout" of many parts of the financial system, our knowledge of, and experience with, these issues puts this firm in a unique position to most efficiently help clients maximize their opportunities.

Opportunities are available today for investors to add value to underperforming and distressed properties through acquisition of properties or debt instruments, restructuring of financing instruments and leases, and other repositioning methods. Our lawyers have extensive experience in real estate development and construction, zoning, leasing, financing, tax, environmental issues and entity structure, as well as business issues that commonly arise in the development, operation and restructure of distressed real estate. Attorneys in the Distressed Property Group have represented numerous investors in the acquisition of special asset real estate development projects and non-performing loan portfolios from lenders.

Any creditor seeking to prevent a loan from becoming non-performing or dealing with an already non-performing loan needs experienced pro-active legal representation to maximize loan and collateral value. The Distressed Property Group's attorneys are available to help creditors to deal constructively with problem loans and insolvent borrowers. Our attorneys negotiate pre-workout, forbearance and workout agreements to protect lenders from claims and to enhance the creditor position of lenders by collateralizing and modifying debt obligations. Distressed Property Group attorneys also plan and implement strategies to enforce mortgages, collect rents, install receivers and negotiate voluntary collateral transfers.

Distressed Property Group Services Include:

- Acquisition and disposition of special asset and REO properties
- Acquisition and disposition of mortgage loan portfolios
- Restructuring of troubled developments and income producing properties
- Loan workouts and restructuring
- Disposition and acquisition of assets at foreclosure

- Intercreditor negotiations regarding restructured loans
- Acquisition and disposition of assets in bankruptcy proceedings
- Assistance with environmental problems

Related News

- Fall 2011 NC Legislative Update ? Real Estate Finance
- Mike Kelly Named to 2019 Class of Leaders in the Law by Virginia Lawyers Weekly

Related Attorneys

- Matthew E. Cheek – 804.420.6923 – mcheek@williamsmullen.com
- Steven D. Delaney – 804.420.6398 – sdelaney@williamsmullen.com
- Howard E. Gordon – 757.629.0607 – hgordon@williamsmullen.com
- Holmes P. Harden – 919.981.4011 – hharden@williamsmullen.com
- Monroe "Mike" Kelly, III – 757.473.5378 – mkelly@williamsmullen.com
- Gilbert C. "Gib" Laite, III – 919.981.4046 – glaite@williamsmullen.com
- Joseph R. Mayes – 757.473.5339 – jmayes@williamsmullen.com
- John M. Mercer – 804.420.6443 – jmercer@williamsmullen.com
- C. Grigsby Scifres – 757.473.5370 – gscifres@williamsmullen.com