

# MEET THE LAWYERS

*Real Estate New York* profiles 12 prominent attorneys and asks them about key issues impacting the real estate market



**SHEPARD A. FEDERGREEN**  
*Director, Real Property and Environmental Department*  
**GIBBONS, DEL DEO, DOLAN, GRIFFINGER & VECCHIONE**

**Practice Area:** Commercial transactions involving properties in New York and throughout the US, including leases, acquisitions and sales, financings, and joint ventures.

**Experience or Clients:** Recent transactions include representation of tenants and landlords in the leasing of offices from a few thousand to hundreds of thousands of sf; a developer/owner, as borrower, in a \$50-million financing secured by a retail center, including holdbacks for lease up and T/I work, as well as certain disbursements contingent on hitting performance benchmarks; an operating company in the sale of a 100,000-sf building and simultaneous leasing, as tenant, of a 250,000-sf flex building; and a pension fund advisor, as lender, in a \$32-million mezzanine financ-

ing secured by multifamily housing. He is also a member of the American College of Real Estate Lawyers and the author of several articles on leasing published in the *National Law Journal*, *New York Law Journal*, *New Jersey Law Journal* and other law publications.

**Key legal Issues:** "We live in a densely populated, extremely expensive area. After *Kelo* (and even absent *Kelo*) there will be continued tension amongst developers who want to redevelop "underutilized" property and the elected officials who want the jobs and revenues development will foster, and the small business owners and residents who populate those areas and the elected officials who feel that it is their duty to protect these people, as well as the character of these neighborhoods. Anti-development forces will continue to look to government at every level to enact statutes and ordinances regulating development and will continue to aggressively use the courts. Notwithstanding that they are in private ownership, I predict years of litigation of every sort imaginable before a spade of dirt is turned at Peter Cooper Village or Stuyvesant Town. The balancing of the goals and needs of these various groups is certainly one key issue facing the industry."