



## BANKING & FINANCIAL SERVICES

The Banking and Financial Services group represents a variety of financial service providers, including banks and their holding companies, credit unions, mortgage lenders, equipment lessors, specialty finance companies, non-bank private lenders (such as private equity funds, hedge funds, and family offices), investment banks, lenders, and servicers in the commercial real estate industry, and insurers. These entities engage in a wide variety of lending and other financing transactions.

Our lawyers provide outside general counsel services to C-level executives, officers, and boards of directors of financial service providers in various areas, including general corporate matters, operations, risk and compliance, employment issues, and vendor services management. Additionally, RCCB has attorneys who have served as in-house counsel for financial services companies.

RCCB regularly acts as counsel for banks and other financial service providers in restructurings, workouts, and foreclosures involving troubled loans, both on a consensual basis and in courts nationwide. We have also successfully defended these clients against charges of lender liability and alleged violations of the Uniform Commercial Code, including several class-wide claims.

### Experience

- Commercial and real estate loan documentation, including construction loans
- Loan participation, on behalf of both lead institutions and participants
- Senior, mezzanine, and other subordinate loans

### RELATED PRACTICES

Business Restructuring & Bankruptcy  
Corporate & Business  
Employment  
Litigation  
Real Estate  
Tax

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### CONTACTS

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### TEAM

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Laura Lee Flanagan

Elizabeth R. Glowacki

- Note sales and purchases, on an individual and pool basis
- Lines of credit and term loan facilities, including asset-based loan transactions
- High-value loan assumptions, defeasances, and a variety of other loan and property level matters in the commercial mortgage-backed securities industry
- Convertible note financings
- Debtor-in-possession financings and Chapter 11 exit financings
- Insolvency events and loan workouts

Michael B. Goldberg  
Jonathan Grosser  
Marc E. Hirschfield  
Ian M. Livaich  
John E. Royer, Jr.  
Marc Skapof  
Jennifer Ilana Tintenfass  
Jakob F Williams

## **REPRESENTATIVE MATTERS**

### TRANSACTIONAL WORK

- Represented a commercial bank in connection with documentation and negotiation of a multi-million-dollar real estate loan covering 100 parcels.
- Represented a commercial bank in connection with the addition of a \$5 million mezzanine loan facility from a subordinate lender behind the bank's existing \$8.6 million senior loan facility, for the purposes of redeveloping a historic building in Philadelphia.
- Represented a national bank in a \$6.5 million term loan and revolving credit facility for a dividend recapitalization and working capital transaction for a medical diagnostic company.
- Represented a national bank in an amended credit facility to extend \$3 million of additional revolving credit for working capital and the refinancing of an existing \$10 million term loan.
- Represented a national bank in connection with a \$13.5 million term loan and revolving credit facility for a private equity firm's acquisition of an environmental remediation business and related amendments thereto.
- Represented a national bank in connection with a secured credit facility to an energy services company.
- Represented a national bank in connection with its \$7.5 million term loan and revolving credit facility with a private equity borrower for purposes of the acquisition of a sewage treatment equipment manufacturer and working capital needs.
- Represented a national bank in connection with its \$9 million revolving loan to a logistics and distribution services company.

- Represented a national bank with a \$14.5 million term loan, revolving credit facility, and letter of credit facility in connection with a private equity firm's acquisition of a retail seller of rugs and carpets.
- Represented a national bank with a \$19 million term loan and revolving credit facility in connection with a private equity firm's acquisition of a wastewater treatment business and subsequent amendments and bolt-on transactions.
- Represented a national bank with a \$25 million term loan, delayed draw term loan, and revolving credit facility in connection with a private equity firm's acquisition of a telecommunications business and subsequent amendments and bolt-on transactions.
- Represented a regional bank in a \$2.2 million line of credit and term loan facility to a medical and industrial products distributor.
- Represented an equipment financing company in its \$7.5 million secured line of credit facility from a bank used to fund its equipment lease transactions.
- Represented an industrial wire and cable manufacturer in connection with a \$25 million revolving line of credit, \$3.6 million term loan, and \$5 million capex facility.
- Represented a developer of a 51 story, 755 room city hotel project, including the negotiation and documentation of: 4 secured mortgage loans for the capital stack, with a \$100 million first position, \$60 million mezzanine loan, \$18 million HUD 108 loan, and \$59.5 million loan from an EB-5 lender; and a \$5 million secured working capital line of credit facility for the project, secured by grant proceeds from the city and state entities.
- Represented a debt fund in a \$5 million warehouse line of credit facility.
- Represented an \$8 million debt fund that extends first and second lien loans to acquire professional practices.
- Represented a \$1 billion commercial real estate debt investment fund in the investment and restructuring of portfolio investments.
- Represented a hedge fund providing senior and mezzanine debt to a real estate company. Also represented the same hedge fund in taking an equity stake in the real estate company.
- Represented a private equity fund in a \$12.5 million line of credit facility secured by capital commitments.
- Represented a private equity fund in connection with its senior secured revolving credit facility extended to a trade credit financing company.
- Represented a private equity fund in connection with its up to \$24 million term loan to an investment fund established for the development of a portfolio of alternative energy-producing assets.
- Represented a private equity fund in connection with amending, restating, and increasing its existing loan to a real estate technology company to approximately \$350 million.
- Represented a private equity fund in connection with its \$25 million revolving credit loan to a manufactured home financing services company.
- Represented a borrower in connection with its \$33.6 million ABL line of credit and term loan facility.
- Represented a borrower in connection with a syndicated \$16 million secured term loan and \$6 million secured revolving line of credit facility (led by a large regional bank and secured by all assets liens) and in

connection with a \$7.6 million unsecured subordinated note facility.

- Represented a mezzanine lender in a \$2.65 million secured mezzanine loan to a title loan company.
- Represented a private lending firm in its \$50 million revolving credit facility to the financing arm of the alternative tuition financing firm.
- Represented a private lending fund in connection with establishing, amending, restating, and increasing its credit facility extended to a real estate technology company for approximately \$350 million.
- Represented a private lending fund in connection with various professional practice loans.
- Represented a family of private lending funds in multiple lines of credit facilities for various portfolio companies ranging from \$50 million to \$100 million.

#### FINANCIAL DISPUTES

- Lead counsel for a credit union in the defense of a proposed class action involving purported violations of the Uniform Commercial Code, with damages claimed in excess of \$5 million.
- Obtained a judgment in favor of a commercial bank on a \$1 million counterclaim asserted by borrowers, resulting in the dismissal of the counterclaims and foreclosure on the mortgaged property.

#### INSOLVENCY AND WORKOUTS

- Represented a commercial bank in connection with the workout of a \$7 million loan in parallel strategies of litigation to secure the bank's collateral and negotiate a sale of the loan, resulting in the elimination of a non-performing asset for full book value.
- Represented community, regional and national banks in connection with the workout of several delinquent credits in state and federal courts.
- Represented multiple national banks as DIP and exit lenders to a large multi-state nursing home company.
- Represented national bank as DIP lender to a manufacturing company.
- Represented private equity firm as DIP and exit lender in a change of control transaction in the Chapter 11 case of a greeting card company.
- Represented private equity firm as exit lender in the Chapter 11 case of a cargo airline.
- Represented a private equity firm as an exit lender in the Chapter 11 case of a wholesale food distributor.

#### NEWS

Twenty-three RCCB Attorneys Recognized in 2024 Edition of the Best Lawyers in America  
*Best Lawyers*, August 17, 2023

Matthew Faranda-Diedrich to Moderate PACT Fintech Series: “Securing our Financial Markets: Trends and Themes for Regulatory Compliance, Cyber Insurance & Security”  
April 27, 2023

## **PUBLICATIONS**

New Year, New Reporting Requirements: What the Corporate Transparency Act Means for Your Business  
*RCCB Client Alert*, December 20, 2023

Silicon Valley Bank and Signature Bank Closures; Federal Regulators Announce Plan to Protect Depositors  
*Client Alert*, March 13, 2023