



→ Jeffrey R. Escobar

Partner

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Jeffrey Escobar is a partner in the Real Estate, Energy, Land Use & Environmental Practice Group and Energy, Infrastructure and Project Finance Team in the firm's New York office.

Areas of Practice

Jeff advises lenders, sponsors, investors, project companies, independent power producers, public and private utility companies, private equity funds, joint ventures, institutional owners and developers across the U.S. and the Americas. He assists clients in deploying capital for debt, private credit and tax-equity project financing, structured financing, M&A, development and sale-leaseback of large-scale renewable energy and energy transition projects. This includes solar, wind, geothermal, liquified natural gas, green hydrogen, blue hydrogen and alternative energy, as well as battery energy storage, data center, infrastructure and transportation projects.

Jeff offers a comprehensive approach to complex commercial, infrastructure and energy-related project development and finance. He provides strategic guidance on project finance, public-private partnerships and dispute avoidance.

Jeff leads complex project financed infrastructure, renewable energy and energy transition-related projects; guides large commercial real estate development and construction finance, design, engineering and construction transactions; manages real estate development and construction concerns of energy, infrastructure, transportation, commercial, energy transition and renewable energy projects; navigates real estate and construction concerns in public-private partnerships; provides project support and claims dispute avoidance; and mitigates real estate and environmental risks.

Honors

- Recommended Lawyer - Renewable/Alternative Power, *The Legal 500 United States*, 2023
- Recommended Lawyer - Finance - Project Finance, *The Legal 500 United States*, 2017
- New York City Metro, Energy, Real Estate and Construction, *Super Lawyers*, 2022 - 2024
- New York Metro Rising Star, Real Estate and Construction, *Super Lawyers*, 2014 - 2017

Experience

Renewable Energy, Infrastructure, and Project-Financed Real Estate and Development Transactions

- Spearheaded the real estate finance component of a \$2.3 billion syndicated lending to a privately held electricity provider in its decommissioning of two diesel-powered plants and construction of two replacement LNG turbine powered plants along with three corresponding battery storage facilities in Southern California and Nevada.
- Advised and led an Australian private equity fund in its \$1 billion acquisition of eight natural gas, diesel and clean coal-fired facilities generating 3,555 MW across 14 cooperatives and municipalities in Louisiana, Arkansas and Texas.
- Led the initial rounds of a \$1.3 billion debt and equity project financing of the development and construction of a network of fast liquefied natural gas ports, plants and transmission train facilities located in Jacksonville, FL and throughout the Caribbean.
- Advised a leading U.S. independent power producer and developer of utility-scale solar and energy storage projects across the United States in its closing of a \$400 million finance and credit facility utilized to accelerate pre-NTP development, construction and operation of a geographically diverse set of rotating solar assets.
- Guided a U.S.-based private equity fund in its \$30 million acquisition financing of a Canadian cleantech and energy storage platform.
- Advised a nascent green hydrogen developer and sponsor in its initial corporation formation, development and debt and equity project financing for the development and construction of three green hydrogen production and distribution facilities in the Midwest and Texas.
- Led the lending syndicate of nearly 200 lenders with respect to real estate finance concerns in their lending of \$1.3 billion for the development, construction and operation of a Liquefied Natural Gas facility in the Gulf of Mexico.
- Advised a Midwest alternate energy producer in its facility development and financing of a \$295 million proposed ammonia and nitrogen carbon capture project in Iowa.
- Guided a publicly traded asset and capital management concern in its continued efforts to finance, convert and redeploy its more than \$1 billion North American portfolio of nearly 6,000 existing data tower land lease assets as financeable renewable, solar and wind energy generating assets.
- Spearheaded the real estate, development and finance component of a sponsor-led \$800 million acquisition, redevelopment and operation of a 1,485 MW combined cycle natural gas-fired turbine facility and power plant in Lackawanna, PA.
- Led one of the State of Virginia's largest utility grade solar developers in its \$395 million debt project financing and tax-equity sponsorship of the acquisition, construction and operation of three 25 MW solar facilities in Clarke County and Cherrydale County, VA.
- Counseled a Southeast Commercial Investment Bank in its construction and term project financing facility for a utility-grade, 26 MW solar energy project in Weld County, Colorado, including advising its borrowing entity in its negotiation of an EPC construction contracting agreement.
- Guided a West Coast solar energy developer in its deployment of \$225 million in construction and term project financing for a portfolio of over 50 solar and storage projects generating over 18 GW of solar energy throughout the Southwest, CA and TX.
- Counseled a Scandinavia based project developer in its sponsor-led acquisition and sale-leaseback financing of a 26 MW solar energy project and its neighboring 25 MW wind project in Western Utah.

- Led a British Columbia-based airport development and investment company with respect to its contemplated debt and real estate-backed project financings and security package concerns relating to its financing and redevelopment of certain passenger terminals at John F. Kennedy International Airport and Kansas City International Airport.
- Guided Australian-based private equity fund with respect to real estate finance and development concerns involving its \$600 million funding of six offshore wind projects in the outer-continental shelf off of the U.S. East Coast.
- Provided real estate acquisition and development advice to global asset and capital management concern in its concessionaire bid for a public-private partnership funded redevelopment of a national airport in New York State.
- Advised German-based lender in its \$365 million lending and tax-equity sponsorship of the acquisition, construction and operation of two 25 MW solar facilities in Clarke County and Cherrydale County, VA.
- Counseled publicly traded geothermal conglomerate with respect to real estate, development and real estate-backed financing concerns in its \$2 billion acquisition of a portfolio of three geothermal power generating assets in Colorado and Nevada.
- Guided U.S.-based institutional bank in its \$396 million financing of a sponsor-led acquisition and development of a portfolio of eight solar facilities in California, Colorado and New Mexico.
- Counseled solar developer with respect to the real estate finance, acquisition, ground lease, construction and development of a co-generation wind farm and solar facility in Kimball, Neb.
- Led U.S.-based lender in its \$395 million refinancing of a 105 MW wind farm and battery storage facility in Southeast Washington State.
- Advised U.S.-based infrastructure private equity fund with respect to its real estate finance and development concerns in its \$1 billion bid to acquire a portfolio of six diesel-powered generating facilities in Louisiana and Texas for conversion to LNG-based energy output.
- Provided real estate and development guidance to hydroelectric developer and operator in relation to its refinancing and aggregation of a portfolio of five hydroelectric dams spanning 10 states in the Northeast United States.
- Counseled Scandinavia-based offshore wind developer in its real estate financing, development and bid for the construction and operation of offshore wind farms off of the coasts of New Jersey and Virginia valued at \$1 billion.
- Led syndicate of U.S. institutional lenders with respect to the real estate component of a \$500 million construction and term loan lending for the construction, development and operation of a 40 MW solar and battery storage facility in Santa Barbara, CA.
- Guided publicly traded geothermal developer and generator as to real estate development concerns arising from its \$650 million private placement offering to fund the construction of five geothermal power plants in Southern Nevada.
- Led the real estate finance component of an \$18 billion lending to the operator of the largest liquefied natural gas plant and facility in the United States with respect to the development and construction of an LNG pipeline and facility in Louisiana.
- Advised leading Chinese solar developer in its acquisition, development and construction project finance of a 10,000-acre, 1.2 gigawatt solar power facility in Eastern Nevada.

- Led a solar developer in the negotiation of a solar option agreement and ground lease for the development of a 2,000-acre solar farm in Central Florida.
- Acted as regular project finance counsel to a Southeast U.S. Commercial Investment Bank in its project finance-backed construction and sale-leaseback financing of a \$350 million portfolio of solar power facilities developed throughout the Southeast and Midwest United States.
- Developed a suite of solar ground lease option agreements, land purchase agreements and solar development right agreements on behalf of a utility-grade solar developer and operator in their acquisition, development and positioning of a portfolio of solar facilities across Central America and the Caribbean.
- Guided a consortium of New Mexico landowners with respect to their development and sale-leaseback of 40,000 acres of land to a joint venture of wind and solar developers.

Commercial Real Estate Development and Construction Transactions

- Led West Coast commercial investment bank in its \$125 million acquisition financing of the Renaissance Hotel at Los Angeles International Airport.
- Served as real estate finance counsel to a commercial investment bank in its \$65 million lending to a West Coast hospitality group and its refinance of existing debt carried on three marquee hotel properties located in California, Kentucky and Texas.
- Counseled a private hospital developer in its private-public partnership financing, development and construction of an 80-bed acute care medical hospital in the city of Sherman, TX.
- Led a modular construction developer in its joint venture Chapter 380 economic development grant and public incentive financing and development of a 150,000 square foot modular housing manufacturing facility in McKinney, TX.
- Served as outside real estate construction transactions and development general counsel to a large Midwest commercial, industrial, retail/mixed-use, health care and senior living developer on all development projects nationally, including the internal overhaul of all project construction delivery systems, project design, engineering and construction contracting and risk management practices.
- Led the joint venture of three partners in the financing, construction and development of a \$100 million, 136-unit luxury senior living complex and adjoining long-term care facility in Fridley, MN.
- Served as construction and development legal counsel to a Fortune 500 Midwest developer in its joint venture development and construction portfolio of 20 industrial facilities in Minnesota, Colorado and Texas.
- Guided China's second-largest asset management company in its \$45 million redevelopment, sale and disposition of a large, defunct college campus in Long Island, NY.
- Acted as outside construction transactions and regulatory counsel to a joint venture in its finance, construction and development of a \$65 million religious facility in Upper Eastside, Manhattan, NY.
- Led the real estate and real estate finance concerns of a national grocery distributor in its merger and acquisition of a portfolio of luxury grocery stores in the New York tri-state area.
- Provided key landmark advice to a developer client on the legal ability to use modular means and methods to construct the country's tallest residential modular tower at the Atlantic Yards project in Brooklyn, NY.
- Structured and negotiated the development of the Baccarat Hotel & Residences in Manhattan, including the provision of development and construction practices advice.

- Served as construction counsel to the owner of a professional Major League Soccer team in the development and construction of its stadium, training facility, administrative and executive offices, including the mediation and negotiated settlement of various construction management, subcontract claims and lien foreclosure actions, averting possible project shutdown and failure of development.
- Acted as construction legal adviser to the country's largest real estate investment trust (REIT), reviewing all development and construction contracts and agreements for all new client developments nationwide, including providing legal advice and counsel as to transaction and potential client exposure to potential liability and industry best practices.
- Provided legal counsel and risk management guidance to a large New York developer of a luxury residence at a Long Island City project, including advisory as to use of union labor versus non-union labor and crane operation requirements.
- Spearheaded and provided legal counsel to the development and construction of a contentious multi-hundred-million-dollar assisted living senior community and rehabilitation center in Boca Raton, FL.
- Advised the world's largest luxury-residential developer in its joint venture and partnership with an international hotel group in the construction and development of a luxury lodge, spa and residential complex in Breckenridge, CO.
- Acted as U.S. legal counsel to a foreign design-build client in the construction of the Roosevelt Island commuter aerial tramway system from project procurement and bid to the negotiation and administration of the project's contracts.
- Acted as lead counsel to the construction of the Battery Park Ferry Terminal, including loss recovery efforts from Port Authority and builder under OCIP policies for failures to properly complete topside work.
- Led a global real estate developer in its construction financing, development and construction of a high-rise luxury tower, hotel and retail spaces consisting of 150 residential units in downtown Dallas.
- Spearheaded the development and construction by one of the country's largest private developers of a luxury retail shopping, entertainment and hotel complex in downtown Phoenix.
- Advised a publicly traded health care company in its joint venture development with a public university in its acquisition and development of a medical care campus and hospital in the Houston metropolitan area.
- Acted as development counsel to a publicly traded health care REIT in its procurement and redevelopment of a portfolio of medical care offices and facilities assets throughout Connecticut, including the ground-up acquisition and construction of two medical campuses.
- Provided real estate construction counsel to a prominent New York developer in its construction and development of luxury residential towers in Austin and downtown Milwaukee.
- Represented an internationally prominent, privately held bank in the underwriting of a public-private partnership development of a 500,000 square foot entertainment complex and venue in Charlotte, NC.
- Advised a publicly traded, S&P 500 health care company in its acquisition, development, construction and operation of medical care facilities, buildings, campuses and hospitals across the country, including its joint venture development with a large Japanese financial conglomerate and private equity firm of a portfolio of luxury senior and assisted living communities.
- Guided a foreign joint venture in its acquisition, development and construction of a 100-acre automobile manufacturing facility, commercial complex and distribution center in New Braunfels, TX.

- Served as development legal adviser to one of the country's largest Real Estate Investment Trusts in its rebranding, management and redevelopment of its hospitality CapEx and PIP assets nationwide.
- Negotiated, prepared and oversaw administration of construction and development contracts for a multinational corporate client in the construction of their new global headquarters and offices at a marquee location in Times Square.
- Served as construction legal counsel to an international luxury retailer in its design, engineering, construction and development of its retail, operations and commercial office locations throughout North America.
- Led a publicly traded, S&P client health care company in its (i) acquisition, development, construction and operation of a medical care facility, campus and hospital at Medical City Dallas; (ii) procurement, redevelopment and construction of a portfolio of ten medical care facilities and hospitals throughout the United States; (iii) joint venture acquisition, development and operation of a 111-unit senior living facility in Otay Ranch, CA; (iv) development, construction and operation of a medical care facility, campus and hospital in Woodlands, TX; and (v) joint venture development and construction of senior living communities throughout North America.
- Acted as outside real estate construction and development general counsel to a number of luxury retailers in their development, demolition, renovation and construction of all of their luxury retail locations throughout North America.
- Advised the North American arm of a German pharmaceutical conglomerate (i) in its completion and management of the construction of its Chicago Metropolitan Dialysis Center and Medical Care Facility, (ii) its joint venture development of its Massachusetts facilities and (iii) as to its general real estate and construction needs throughout North America.
- Acted as real estate construction and development counsel to a joint venture in its development and construction of a luxury assisted living and memory care senior community and rehabilitation centers in Santa Rosa, CA and Seattle.
- Guided a Texas-based manufacturer and distributor in its construction and development of an automobile manufacturing, warehouse and distribution facility in the Dallas metropolitan area.

Articles

- Author, "New York City's Proposed 'City of Yes for Carbon Neutrality' Zoning Initiative Offers Potential Renewable Energy Boom to Developers," May 15, 2023

Media Mentions

Sheppard Mullin Continues Troutman Pepper Hiring Blitz With Addition of New York Energy Partner
ALM, 04.15.2025

Sheppard Mullin Hires Jeffrey Escobar as Energy Partner in New York
Bloomberg, 04.15.2025

Sheppard Mullin Expands Energy Team With Partner Jeffrey Escobar in New York
Market Watch, 04.15.2025

Sheppard Mullin Brings On Troutman Energy Ace In NY
Law360, 04.15.2025

Speaking Engagements

- Speaker, "Construction Lending Risks," Stafford Webinar, March 26, 2025
- Speaker, "Title Insurance for Mortgage Lenders," Stafford Webinar, June 26, 2024
- Speaker, "Impact and Implications for Energy Investment and Finance," October 26, 2022
- Speaker, "Construction Contracts 101: Demystifying Design and Construction Contracts for the Successful Project," New York City Bar Panel, January 2022
- Speaker, "Construction Loan Funding and Title Insurance Issues: Key Considerations and Concepts a Real Estate Professional Should Understand to Avoid Title Insurance Pitfalls for Construction Loans," Stafford Webinar, September 2021
- Speaker, "Future Advance Obligations in Commercial Mortgage Finance: Structuring, Co-Lender and Securitization Issues," Stafford Webinar, April 2021
- Speaker, "Construction Contracts 101: Demystifying Design & Construction Contracts for the Successful Project," New York City Bar Panel, September 2020
- Speaker, "Construction Loan Funding and Title Insurance: Best Practice in Disbursement and Documentation," Stafford Webinar, January 2020

Memberships

- Chair, New York City Bar Association, Construction Law Committee
- Member, American Bar Association Forum on Construction Industry Committee
- Member, Asian American Bar Association of New York
- Member, Asian American Legal Defense and Education Fund Foundation
- City Council Appointed Member, New York City Community Board 8 Manhattan
- Member, New York State Bar Association Real Estate Construction Committee
- Governor Appointed Director, Roosevelt Island Operating Corporation, New York
- Member, Roosevelt Island Resident's Association
- Member, Star Island Operating Corporation
- Member, PALS, Inc.

Practices

Canada

Commercial Lending and Financial Transactions

Construction

Corporate

Energy, Infrastructure and Project Finance
International Reach
Latin America
Private Equity
Real Estate Finance
Real Estate, Energy, Land Use & Environmental

Industries

Energy, Infrastructure and Project Finance
Private Equity

Education

J.D., New England School of Law, 2004, *with honors*
B.A., University of Washington, 2000, Phi Beta Kappa

Clerkships

Hon. Chief Justice Cardona, Judicial Clerk, New York State Supreme Court, Appellate Division, Third Department, 2004-2005

Admissions

New York
U.S. Bankruptcy Court of the Eastern District of New York
U.S. Bankruptcy Court of the Southern District of New York
U.S. District Court for the Eastern District of New York
U.S. District Court for the Southern District of New York

Languages

Ilocano
Spanish
Tagalog