

Steven Coury

Partner

Managing Partner, Stamford, CT Office

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OVERVIEW

Steven Coury concentrates on highly structured real estate finance and capital markets transactions, general real estate law and corporate matters. His real estate finance practice includes representing lenders and borrowers in CMBS origination and securitization, balance sheet lending, mezzanine lending, preferred equity investments, hard money lending, EB-5 lending, agency loans, and real estate debt secondary markets transactions (loan and participation sales and purchases) and debt syndications. In connection with real estate financing, Steven routinely represents clients in negotiating intercreditor agreements, co-lender agreements and participation agreements, as well as workouts, foreclosures and restructurings.

As part of his general real estate practice, Steven represents real estate investors, developers, landlords and tenants in real property acquisitions and assemblages, dispositions, financing, leasing and subleasing in all asset classes (including hospitality, office, retail, multifamily and residential). As part of this practice, Steven frequently represents joint venture partners in negotiating joint venture agreements. He also represents clients in sale/leaseback transactions, master leases, ground leases, REIT based transactions, and is experienced in Sharia law compliance.

Steven's corporate law experience includes representing clients on corporate acquisitions/M&A matters and general corporate law (including company formation, operating agreements, and joint venture agreements). Steven also routinely issues legal opinions, including nonconsolidation opinions, Delaware bankruptcy law opinions and state law enforceability opinions.

Steven creates long-lasting relationships with his clients through creative legal solutions and a deep understanding of his clients' business objectives. He has represented and advised major institutions, including Brookfield Asset Management, Penn National Gaming, The Georgetown Company, John Hancock Life Insurance Company, Walker & Dunlop, Deutsche Bank, Cantor Fitzgerald, Hunt Investment Management, Atalaya Capital Management, American Immigration Group, Citigroup, DLJ, and Fortress.

PRACTICES

Finance

Real Estate

BAR AND COURT ADMISSIONS

New York

Connecticut

District of Columbia

EDUCATION

Fordham University School of Law, JD, *cum laude*, 1999

Fairfield University, BA, 1996

MEMBERSHIPS

Commercial Real Estate Finance Council (CREFC)

Mortgage Bankers Association of New York (MBA)

National Multifamily Housing Council



RECOGNITION AND INVOLVEMENT

Since 2022, Steven has been recognized by Chambers USA as a leading lawyer in real estate finance in Connecticut, with one source stating, "Steve is our go-to counsel." "I would enthusiastically recommend him."

Since 2017, Steven has been selected as a New York Metro Region "Super Lawyer" by *Super Lawyers* and, in 2014, was named in a survey of his peers as a New York Metro Region "Rising Star."

REPRESENTATIVE MATTERS

Nizao Real Estate Corp. Completes Sale and 1031 Exchange of Three Bronx Properties
5.10.21

White and Williams Real Estate Finance Team Represents Brookfield Asset Management in \$107 Million Financing
10.13.20

White and Williams Represents Penn National Gaming in its Partnership with NASCAR
2.24.20

Real Estate Finance Team Secures Junior Mezzanine Financing for American Dream Meadowlands
8.3.19

White and Williams Team Leads Corporate Restructuring and Financing for Transformation of Heating Plant into Luxury Residences
7.24.19

White and Williams Secures \$195M CMBS Loan and Refinancing of Aruba Marriott
1.26.18

Representation of developer on the joint venture, acquisition, development, and financing of a property on Half Street in Washington, DC

Representation of an investor on the origination of a \$6.44M mezzanine multi-family construction loan

Representation of an investor on a \$25M EB-5 mezzanine loan secured by indirect interests in 281 Fifth Avenue, New York

Representation of an investor on a \$20M EB-5 mezzanine loan to finance a hotel in Rockaway Beach, New York

Represented money center bank on its Manhattan branch leasing

Represented international financial institution on leasing of its Park Avenue headquarters

Represented asset management company in origination and syndication of mortgage and mezzanine loans totaling approximately \$97M for acquisition of commercial office property

Represented mezzanine lender of \$135M of convertible mortgage and mezzanine debt on New York property, inclusive of negotiation of co-lender and intercreditor agreements and structuring of B-note

Represented real estate developer and finance organization in its acquisition of college campus to be used for development of aviation technology, inclusive of negotiations for additional financing as well as terms for acquisition with creditors of college, which had filed for bankruptcy

IN THE NEWS

White and Williams recognized with Multiple Honorees in the Chambers 2023 USA Guide
6.9.23

Chambers USA 2022 Ranks White and Williams as a Leading Law Firm
6.1.22

White and Williams Opens Stamford, CT Office
FIRM'S EXPANSION CONTINUES WITH TWO NEW PARTNERS, ASSOCIATE IN REAL ESTATE AND FINANCE GROUPS
8.2.21

Congratulations 2019 DE, MA, NJ, NY and PA Super Lawyers and Rising Stars
10.17.19

Congratulations 2018 DE, MA, NJ, NY and PA Super Lawyers and Rising Stars
10.18.18

Congratulations 2017 DE, MA, NJ, NY and PA Super Lawyers and Rising Stars
11.11.17

Steven Coury Joins White and Williams in New York
6.1.16

EVENTS

Evaluating the Office Market & Lending
IMN Real Estate Mezzanine Financing & High-Yield Debt Forum (New York, NY), 5.15.24

2024 Institutional Investment Outlook Breakfast
Mortgage Bankers Association of New York Breakfast (New York, NY), 1.25.24

Evaluating the Office Market
IMN Real Estate Mezzanine Financing & High-Yield Debt Forum (New York, NY), 5.16.23

Distressed Debt Opportunities and Loan Foreclosure Strategies
Mortgage Bankers Association of New York Breakfast (New York, NY), 4.19.23

Acquisitions, Due Diligence & Dispositions: What Are You Buying, Selling & The Tools You Are Using?
IMN U.S. Real Estate Opportunity & Private Funds Investing Forum (Newport, RI), 9.9.21



Real Estate Mezzanine and A/B Loans: Structuring and Enforcing Intercreditor and Co-Lender Agreements
Reconciling the Demands and Objectives of Senior and Junior Lenders
Strafford CLE Webinar, 5.12.20

Mezzanine Finance vs Preferred Equity and Associated Legal Considerations
IMN Real Estate Mezzanine Financing & High Yield Debt Forum (New York, NY), 11.7.19

Non-traditional, Non-bank Lending
IMN Real Estate Mezzanine Financing & High Yield Debt Forum (New York, NY), 11.7.19

Connect National Investment and Finance
Connect National Investment and Finance (New York, NY), 10.23.19

Mezz vs. Preferred Equity: Where Should You Invest In The Capital Stack & Why?
The 20th Annual U.S. Real Estate Opportunity & Private Fund Investing Forum (Newport, RI), 6.21.19

Real Estate Mezzanine and A/B Loans: Structuring and Enforcing Intercreditor and Co-Lender Agreements
Reconciling the Demands and Objectives of Senior and Junior Lenders
Strafford CLE Webinar, 3.14.19

Mezzanine Lending and Preferred Equity Panel
Mortgage Bankers Association of New York Breakfast Program (New York, NY), 3.5.19

Structuring A/B, Pari Passu, Mezzanine, Preferred Equity and Intercreditor Arrangements for Securitization
Strafford Webinar, 2.21.19

IMN Real Estate Mezzanine Financing & High Yield Debt Forum: Bridge Loans Panel
IMN Real Estate Mezzanine Financing & High Yield Debt Forum, 11.13.18

What's Happening in the Retail Leasing and Lending Market
CRE Finance Council (New York, NY), 5.17.18

Business Leases & Real Estate Matters for Corporate Counsel
Wilton, CT, 11.30.16

Business Leases and Other Real Estate Matters for Corporate Counsel
Association of Corporate Counsel, Westchester/Southern Connecticut Chapter, 11.30.16

IMN Borrower & Investor Forum: Bridge Loans
IMN Borrower & Investor Forum (New York, NY), 11.1.16

PUBLICATIONS

U.S. Supreme Court Declines to Review Second Circuit Ruling That Syndicated Term Loans Are Not Securities
Real Estate Client Alert, 4.1.24

New York County Supreme Court Upholds Accommodation Pledges

Real Estate and Finance Alert, 8.25.23

Are Syndicated Loans Securities?

Real Estate Alert, 7.6.23

State Law Receivership for Commercial Real Estate: UCRERA Becomes Effective in Connecticut

6.26.23

New York State Legislature Reintroduces Bills to Extend Mortgage Recording Tax to Mezzanine Debt and Preferred Equity

Real Estate Alert, 2.12.21

Commercial Real Estate Mezzanine Loan Foreclosures

LexisNexis: A Practical Guidance® Practice Note, 1.21

New York Court Temporarily Enjoins UCC Foreclosure Sale

Real Estate Alert, 8.14.20

How COVID-19 Mezzanine Foreclosures May Fare In NY Courts

Law360, 7.7.20

Mezzanine Loan Defaults, UCC Foreclosures and Recent New York Court Decisions

Real Estate Alert, 7.6.20

What's the Standard for "Commercially Reasonable" in a Commercially Unreasonable World (Health Crisis)? Part II

Real Estate and Finance Alert, 5.19.20

What's the Standard for "Commercially Reasonable" in a Commercially Unreasonable World (Health Crisis)?

Real Estate and Finance Alert, 5.15.20

Key Issues for Preferred Equity Investors in Real Estate Transactions

Real Estate Alert, 4.22.19

DFS Wins New York State Appeal Reinstating Portions of Regulation Aimed at Controlling Title Insurance "Marketing" Expenses

Real Estate and Finance Alert, 1.16.19

Mortgage and Pledge of Equity — Clogging the Equity of Redemption?

Real Estate Alert, 8.7.18

Key Provisions to Focus on When Negotiating Senior/Subordinate Co-Lender Agreements

Real Estate Finance Journal, Spring 2018

Key Provisions to Focus on when Negotiating Intercreditor Agreements

Finance Alert, 10.5.17

Title Insurance Rate Premiums in New York: Immune to Rate Disruption?

Real Estate Alert, 4.25.17

Construction Mezzanine Financing



Finance Alert, 3.29.17