



Stephen Cerniglia

Partner

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Related Services

Real Estate ■ Corporate & Finance ■ Commercial Real Estate Lending ■ Financial Restructuring & Reorganization ■ Enforcement, Workouts & Foreclosures

Stephen Cerniglia is a partner in Alston & Bird's Real Estate Group. He focuses his practice on commercial real estate finance, representing commercial banks, investment banks, insurance companies, funds, regional and local banks and other financial institutions in a variety of loan transactions—including permanent, bridge and construction loans, mezzanine financings, credit facilities and split loan structures—secured by office buildings, shopping centers, multifamily developments, raw land, industrial properties, student housing properties, hotels, casinos and mobile home parks located throughout the United States and Puerto Rico. The financings vary from single-asset loans to cross-collateralized and cross-defaulted transactions secured by multiple assets across numerous jurisdictions.

Stephen has extensive experience negotiating intercreditor, co-lender and participation agreements, and advising lenders on their rights and obligations as a lender in the debt stack. He is actively engaged in representing lenders in the restructuring of distressed commercial real estate loans, including partially and fully funded construction loans, land loans, permanent mortgage loans, bridge loans, mezzanine loans and credit facilities. He also represents lenders in connection with foreclosing on commercial real estate loans.

Stephen advises financial institutions on both the purchase and sale of commercial loans, including the financing of a purchase.

He has been selected to *The Best Lawyers in America*[®] in Real Estate since 2015.

Representative Experience

- Represented an investment bank in connection with the origination of a \$175 million mortgage loan for CMBS execution evidenced by multiple notes.
- Represented an investment bank in the \$101 million acquisition financing of two first-class hotels located in Georgia featuring a unique ownership structure utilizing a public-private partnership between a municipal development authority and a private developer.
- Represented a foreign bank in connection with the origination and syndication of a \$210 million construction loan secured by a retail and office property located in Manhattan and a \$30 million mezzanine loan secured by a pledge of all of the equity in the entity owning the retail and office property.
- Represented a national bank in the origination of a \$90 million mortgage loan with a future advance feature secured by a retail property located in California.

- Represented a national bank, as administrative agent, in connection with the workout of a \$269 million syndicated construction loan secured by a retail property located in New York.
- Represented an investment bank in connection with the purchase of a portion of a senior mortgage loan in the aggregate amount of \$900 million and related negotiation of the co-lender agreement.
- Represented a national bank in the origination of a \$27 million loan secured by multiple properties located in eight jurisdictions utilizing a Delaware statutory trust as the borrower.

Professional & Community Engagement

- American Bar Association
- New York State Bar Association

Education

- New York Law School (J.D., 1996)
- St. John's University (B.S., 1987)

Admitted to Practice

- New York