



## Troy Doll

Counsel

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### **Related Services**

Finance □ Corporate & Finance □ Real Estate □ Commercial Real Estate Lending □ Structured & Warehouse Finance □ Commercial Real Estate Master & Special Servicing □ Environmental, Social & Governance (ESG)

Troy Doll is a counsel in Alston & Bird's Finance Group. He represents lenders in structuring, negotiating, and documenting first mortgage loans, mezzanine loans, and subordinate debt. He also represents lenders and servicers with securitization and structured finance, primarily commercial mortgage-backed and CLO securitization transactions, and the workout and restructuring of securitized and other financial assets.

Troy's clients include real estate lenders originating commercial mortgage loans nationwide; institutional investors; primary, master, and special servicers; and issuers, underwriters, and collateral managers in CLOs and other structured finance products.

Troy's thorough understanding of CMBS and CRE CLO transactions comes from his previous experience developing underwriting and structural criteria for CRE CDOs and nontraditional asset classes and securitizations, as well as his work developing underwriting criteria, managing surveillance, and conducting servicer evaluations at credit-rating agencies. His industry insights help clients effectively navigate the ratings process, from structuring the securitized loan to servicing the loan post-securitization. Troy also is knowledgeable about the intricacies of financing for hotels, leased-fee loans, and fractional interest securitizations.

### **Representative Experience**

- Drafting and negotiating loan documents for securitizations and balance sheets.
- Representing servicers and originators negotiating CLO and CMBS securitization documents.
- Managing servicing matters for clients, including loan modifications, extensions, and leasing matters.
- Represented a securitized lender in drafting and negotiating B-note documents.
- Represented a hotel investor developing a mezzanine loan program.

### **Publications & Presentations**

#### **Publications**

- "Bankruptcy Remote Structures: Recent Nonconsolidation Opinion Concerns," *CRE and Multifamily Finance In the Spotlight*, February 2024.
- "CLO Loan Origination: Avoiding Pitfalls in Structuring Future Mezzanine Debt," *CRE Finance World*, Vol. 21, No. 2, Summer 2019.

## ***Presentations***

- “DBRS Morningstar CMBS Webinar Series: Spotlight on SASB Methodology,” webinar, March 24, 2021.
- “CMBS Report: Coming Out of COVID,” moderator, , March 10, 2021.
- CMBS Webinar Series: Ground Lease and Leasehold Loans in CMBS – Recent Trends and Concerns, January 27, 2021 .

## ***Professional & Community Engagement***

- Fordham University Real Estate Institute, adjunct professor

## ***Education***

- Columbia University (J.D., 1997)
- New York University (B.S., 1994)

## ***Admitted to Practice***

- New Jersey
- New York