



# Rebecca Eschen

## Associate

## New York

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Rebecca advises clients on a variety of commercial real estate transactions, with a particular emphasis on financing. She has represented nationally recognized banks, real estate investment trusts, and real estate funds. Additionally, Rebecca has experience with development, leasing, and ground leasing matters.

Prior to joining the firm, Rebecca was a summer associate at an international law firm and a law clerk in the Office of Enforcement and Compliance Assurance at the Environmental Protection Agency.

Rebecca earned her undergraduate degree from Binghamton University and her law degree from Georgetown University Law Center. While in law school, she was the staff editor of the *Georgetown Environmental Law Review*.

## Experience

Represented the buyer in its acquisition, through a 1031 transaction, of a 507,000 sq. ft. warehouse triple net lease in Fort Mill, SC, subject to the assumption of an existing loan.

Represented the buyer in the acquisition, through a 1031 transaction, of a leasehold interest in a Target distribution center in Hampton, Ga. The transaction required the buyer to assume the Georgia taxable lease purchase revenue bonds to which the property was subject.

Represented a consortium of lenders in connection with the refinancing of 640 Fifth Avenue, a 300,000-square-foot mixed-use development facing Manhattan's storied Fifth Avenue retail corridor, owned by an affiliate of Vornado Realty Trust and Crown Acquisitions Inc. The financing included a senior Commercial Mortgage-Backed Securities (CMBS) mortgage loan in the amount of \$300 million originated by Morgan Stanley Bank, N.A., The Goldman Sachs Group, Inc., and the Bank of Montreal as well as a \$100 million mezzanine loan originated by Morgan Stanley Bank, N.A. and The Goldman Sachs Group. The project also included a complex ground lease arrangement that was designed in 1970 and that established an ownership structure utilizing practices since discontinued under the zoning code.

Represent Brookfield Properties/Forest City Realty Trust in connection with the parcel-by-parcel acquisition, development, and financing of Southeast Federal Center (now known as The Yards), an approximately 42.5-acre multiple parcel mixed-use development located in Washington, D.C., on the southeast waterfront between the Washington Nationals baseball stadium and the Navy Yard. The transaction is one of the largest redevelopments in the District of Columbia and one of the largest dispositions of urban real property by the federal government. The project, which requires significant environmental remediation efforts, entails 5.5 million square feet of mixed-uses including office, retail, hospitality, and multifamily, as well as a public park.

Represented a real estate fund in a refinancing for the redevelopment of a large office park in Somerset County, New Jersey. The total loan amount was \$155 million, including construction advances of \$77 million. The property consisted of multiple large office buildings and an amenities building. The transaction also included zoning issues related to the build-out of a major tenant space and the donation of an interior parcel to the property owner's association.

## Practice Areas

- Real Estate
- Real Estate Finance
- Distressed Real Estate
- Condominiums & Cooperatives

## Education

- Georgetown University Law Center, J.D., 2018
- Binghamton University, B.A., 2014

## Bar Admissions

- New York

## Awards & Honors

- Best Lawyers in America, Ones to Watch, 2025

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