



Daniel Levin

Member

New York

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Dan's practice focuses on all aspects of commercial real estate, with particular emphasis on real estate finance, leasing, and acquisitions and dispositions. He has represented nationally recognized banks, REITs, real estate funds, and real estate developers.

Dan has advised lenders and borrowers nationwide on all aspects of real estate finance, including construction loans, balance sheet loans, syndicated loan transactions, leasehold finance, mezzanine loans, and loan modifications in connection with distressed real estate.

Dan received his J.D., *magna cum laude*, from the University of Pennsylvania Law School and his Bachelor of Arts in political science from the University of Pennsylvania. While at Penn Law, Dan was a staff editor for the University of Pennsylvania's *Journal of Business Law*, a member of the Order of the Coif, and received a Wharton Certificate in Management.

Experience

Represented the purchaser in connection with a zoning lot merger and purchase of development rights for use in an affordable and supportive housing development.

Represented Safehold, Inc. in connection with construction financing for a modular student housing project located at 1598 University Avenue in Berkeley, Cal. As lead transactional counsel for Safehold, the Landlord/Lender, Cozen O'Connor drafted and negotiated the purchase and sale agreement, ground lease, the development agreement, and related ancillary documents; construction loan documents; general contractor contract; and negotiating recognition agreements with the Preferred Equity Investor. Further, given that the project involves modular construction, a large portion of the development costs are budgeted for modular student housing units that will be fabricated off-site. Accordingly, Cozen O'Connor negotiated the modular unit subcontract and drafted and negotiated bespoke security agreements. This matter required complicated maneuvering to ensure that each capital source fit within the overall transaction structure.

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.

Negotiated a lease on behalf of an energy company for a portion of the Brooklyn waterfront for an innovative, barge-mounted, 300MW battery storage system. Reaching agreement on the lease required creating a rent structure for a startup, convincing the property owner that the project would be safe, and developing clauses for noise and aesthetics, among other unique issues.

Represented industrial non-profit Greenpoint Manufacturing and Design Center in connection with the

Practice Areas

- Real Estate Finance
- Distressed Real Estate
- Real Estate Leasing
- Real Estate
- Real Estate Development

Education

- University of Pennsylvania Law School, J.D., *magna cum laude*, 2014
- University of Pennsylvania, B.A., 2011

Bar Admissions

- New Jersey
- New York

Awards & Honors

- New York Metro Rising Stars, Super Lawyers, 2024
**This award is conferred by Super Lawyers. A description of the selection methodology can be found here. No aspect of this advertisement has been approved by the Supreme Court of New Jersey.*

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\$118 million development of Bridge Rockaway, a unique, mixed-use affordable housing development in the Brownsville neighborhood of Brooklyn. The project utilized New Market Tax Credit financing, an Industrial Development PILOT program, Low Income Housing Tax Credit financing, state and federal grant funds and various bridge financing facilities, and involved the creation of a commercial condominium and ground lease. Combining 174 affordable apartments, 87 permanent supporting housing units for those formerly experiencing homelessness, 40,000 sq. ft. of light manufacturing space, and 11,000 sq. ft. of green space, this project is the first of its kind in the region.

Represented Arden Real Estate Partners III, L.P. and certain of its affiliates in the recapitalization of its ten million sq. ft. industrial portfolio valued at over \$700 million, and in its programmatic joint venture with the U.S. arm of Arcapita Group, a Bahraini-based institutional investor. This complex transaction involved 22 assets in multiple states and followed Shariah structure. The representation drew on the experience of the firm's real estate, corporate, and tax attorneys.

Represented affiliates of Equus Capital Partners, Ltd. in a multi-tiered transaction that included the sale of two portfolios of industrial assets totaling 88 properties throughout the Southeastern United States in a transaction with a value in excess of \$1 billion. As lead counsel our representation included negotiating, documenting, and closing the sale and purchase transactions establishing two new joint ventures with the real estate affiliates of the contract purchaser for the acquisition, ownership, and management of the portfolio, and negotiating the terms of and closing two single-asset CMBS loans originated by Goldman Sachs in the aggregate amount of \$686 million.

Converted a mixed-use rental building in Long Island City into a mixed use condominium for the purpose of creating separate commercial and residential-use units for tax benefits and financing. The conversion was achieved by No Action Letter from the New York State Attorney General, and we secured the approvals from the New York State Office of Attorney General and the New York City Department of Finance against the difficult backdrop of the COVID-19 shutdown.

Represented Blue Lake Capital in its \$80 million, acquisition of a 360-unit multifamily complex in Duluth, Ga., on a short timeline. The representation involved reviewing and negotiating the loan documents in just over two weeks, providing the non-consolidation opinion required by the lender, and negotiating a full management agreement.

Represented Kingland Systems, a leading provider of enterprise data software, in all aspects of a strategic partnership and minority investment with Boston-based private equity firm ABRY Partners. The representation drew on the experience of the firm's Corporate and Real Estate attorneys.

Represented an institutional lender in connection with a \$278 million multi-phase condominium construction loan in Flushing, N.Y.

Represented an institutional lender in connection with a \$340 million loan for the construction of a platform and foundation spanning an active rail line in New York City.

Represented an institutional lender in connection with a \$50 million revolving credit facility, which enables the borrower to periodically draw down bridge loans to acquire commercial properties that are simultaneously restructured as ground-leased assets subject to separate ground lease financing. The initial draw on the facility was used to finance the acquisition of five properties in four different states and required the negotiation of the mortgage loan documents, the ground lease documents, and recognition agreements with each of the leasehold lenders.

Represented a publicly traded real estate investment trust in connection with several multi-property UPREIT transactions, ranging from \$30 million to \$100 million.

Represented a real estate debt fund in connection with loan modifications with respect to distressed real estate.

Represented an institutional lender in connection with a \$300 million syndicated construction loan secured by a Marriott hotel and a PGA golf course in San Antonio.

Represented institutional lenders and real estate investment trusts in connection with fixed and floating rate securitized conduit lending programs.

Represented a participant bank in connection with a \$1.25 billion construction loan for the development of an office tower in New York City.

Represented Independence Realty Trust, and Independence Realty Operating Partnership, LP and various subsidiaries, as borrowers and guarantors in connection with a \$300 million credit facility. The lenders comprised a syndicate of ten banks led by Citibank NA and KeyBank NA. Independence Realty Trust is a multifamily apartment real estate investment trust that owns and manages 46 multifamily communities in the southeastern and midwestern regions of the United States.

Represented Greenpoint Manufacturing and Design Center Local Development Corporation in the acquisition, development, and financing of an 85,000 sq. ft. manufacturing facility in Queens, N.Y. The cost of the acquisition and development of the Ozone Park project is an estimated \$40 million. The project was financed through several incentive programs, including New Markets Tax Credit financing, Historic Tax Credit financing, grant funds from New York City's Economic Development Corporation, grant funds from the State of New York, Industrial Development Agency tax benefits through a PILOT program, and bridge financing through the New York City Partnership Foundation.

Represented real estate developer Parkway Corporation in connection with the zoning, construction, leasing, and \$187 million financing of a new office tower at 2222 Market Street in Philadelphia. The 19-story tower will have 305,000 square feet of rentable space. This transaction drew on the experience of the firm's real estate; construction; corporate; tax; bankruptcy, insolvency & restructuring; and environmental attorneys.