



Robert A. Silverman

Member

Philadelphia

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Practice Areas

- Real Estate
- Real Estate Finance
- Distressed Real Estate
- Real Estate Lease Restructuring

Education

- University of Pennsylvania Law School, J.D., 1981
- Franklin and Marshall College, B.A., *cum laude*, 1978

Bar Admissions

- Pennsylvania

Awards & Honors

- Chambers and Partners USA, 2007-2024
- Best Lawyers in America, 2006-2025
- Pennsylvania Super Lawyers, 2004-2021

Bob represents developers, lenders, and owners in a variety of sophisticated transactions, including the development, acquisition, and sale of office buildings, warehouses, shopping centers, hotels, apartment buildings, and condominiums. His practice also includes the representation of residential developers and homebuilders, and the representation of borrowers and lenders in workout and foreclosure situations. Bob's workout experience includes the representation of borrowers in the creation of an "A Note/B Note" structure, discounted payoffs, and discounted loan purchases. He also actively participates in real estate litigation matters.

Bob is a past chairman of the Financing and Securitization Committee of the Philadelphia Bar Association's Real Property Section, and is a past member of the Executive Board of the Philadelphia Bar Association's Real Property Section. He is a frequent author on real estate topics, including non-recourse carve-outs, shopping center leasing, lender liability, mortgage foreclosure, and condominium issues.

Bob earned his undergraduate degree, *cum laude*, from Franklin and Marshall College, where he was a member of Phi Beta Kappa. He earned his law degree from the University of Pennsylvania Law School, where he was an editor of the *University of Pennsylvania Law Review*.

Experience

Served as counsel to the buyer in connection with forming a joint venture and then acquiring two student housing projects in the southeastern United States.

Served as counsel for a financial partner/investor in a joint venture to acquire two existing entities in the process of constructing and developing a pair of warehouse buildings with a combined square footage of approximately 780,000.

Handled the Hersh Hospitality Trust acquisition of Hampton Inn (Times Square South) from Hilton Worldwide Inc., a subsidiary of BH Hotels LLC.

Represented private equity fund in connection with sale of office tower in Charlotte, N.C.

Represented developer of an urban boutique hotel in connection with a joint venture with a hotel operator.

Representing private equity fund in connection with the purchase of a defaulted loan which is secured by an urban office tower and a joint venture in connection therewith.

Purchase of distressed loan secured by a large mixed-use development parcel and major supermarket located in suburban Philadelphia; deed in lieu transaction contemporaneous with loan purchase and entry into joint venture with borrower under distressed loan, financing of purchase with three separate lenders and provision of mezzanine financing for two other development parcels, which was cross-collateralized with the primary mixed-use development parcel.

Represented the seller in connection with the \$114 million sale of a large office building in Philadelphia.

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Represented the seller in connection with the \$101 million sale of a 15-story office building in Jersey City, N.J.

Represented Rubenstein Properties Fund III, L.P. in connection with its acquisition of eight office buildings in the Indianapolis area for a total purchase price of \$162.9 million. In addition to negotiating the purchase agreement, obtained acquisition financing with future advances for the potential development of an amenities site on the property, and negotiated and finalized a joint venture with Strategic Capital Partners.

Represented a financial services company in working out an approximately \$100 million loan relating to a hotel/office/retail complex.

Represented a major retail and commercial bank in working out an approximately \$50 million loan relating to a multifamily development.

Represented the owner of a mixed use development in the southeast area of the United States in working out an approximately \$35 million CMBS loan involving the creation of an "A Note" and a "B Note" and the agreement of the commercial mortgage-backed securities trust to accept a discounted payoff.

Represented a private equity fund in multiple transactions involving the purchase of distressed debt and/or negotiating discounted payoffs, including transactions in which the original borrower remained in the deal in a joint venture with the client.

Represented borrowers and lenders in multiple deed in lieu transactions.

Represented the lender in working out a distressed loan relating to large commercial properties in Center City, Philadelphia.

Represented a real estate investment firm in purchasing a distressed loan at a discount in a joint venture.

Represented limited partners in a partnership which owned an office building in New York City in connection with a workout involving a pre-packaged bankruptcy in which the borrower agreed to give the property back as part of a Section 1031 deferred exchange.

Represented the owner of a hotel in western Pennsylvania in connection with the workout of a CMBS loan secured by a hotel affected by the COVID-19 pandemic.