

Forrest T. Passerin

Partner

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Forrest T. Passerin's practice focuses on all aspects of real estate acquisition, disposition, joint ventures, and finance. In addition, Forrest has extensive experience in representing landlords and tenants in office, retail, and industrial leasing transactions, including complex build-to-suit transactions and lease workout transactions.

Forrest has more than 20 years of commercial lending experience advising both lenders and borrowers regarding financial transactions ranging from single-asset secured loans to more complex multi-asset secured syndicated loan transactions. His comprehensive approach combines structuring transactions and drafting sound contracts that prioritize risk mitigation, while maintaining a practical approach that achieves favorable financial solutions. Forrest's diverse financial experience includes a wide range of loan types and asset classes, allowing him to deliver tailored solutions to commercial lenders and borrowers.

Over the course of his career, Forrest has represented both public and private real estate investors and financial institutions. Forrest regularly represents real estate lenders and institutional investors in multi-tier, multi-state, cross-defaulted, and cross-collateralized transactions. In addition to advising his clients on the conventional capitalization of real estate projects, Forrest has extensive experience in representing both developers and lenders in adaptive re-use projects utilizing federal historic tax credits.

Capabilities

Real Estate
Corporate
Development (Co-Leader)
Lending (Co-Leader)

Admissions

Pennsylvania

Academics

Certificate in Finance and Accounting, University of
Pennsylvania Wharton School of Business
J.D./M.B.A., Thomas R. Kline School of Law of Duquesne
University
B.A., Denison University

Experience

Cozen O'Connor
Reed Smith LLP
Eckert Seamans Cherin & Mellott, LLC

Representative Transactions

Forrest has more than two decades of experience handling complex real estate and commercial lending transactions.

Real Estate

- Represented landlord in the lease of 10,000 square ft. office and build-out of existing space
- Represented tenant in the lease of 8,000 square ft. retail location, including negotiation of tenant improvement allowance and construction provisions
- Represented the ground lessor in a 100,000 square ft. build-to-suit industrial distribution facility
- Represented developer in the acquisition of vacant land for development of a multifamily and office mixed-use project, which included negotiation of joint venture, construction financing, and condominium documents
- Represented large multi-family apartment owner in refinance of 25-property portfolio located in multiple jurisdictions
- Represented purchaser in the acquisition of a mobile home park portfolio located in multiple jurisdictions
- Represented mobile park owner in the refinance of a portfolio of mobile home parks located in multiple jurisdictions

Lending

- Advised lender as local Pennsylvania counsel in \$185M portfolio transaction
- Advised private lender in \$300,000 real estate loan transaction
- Advised owner/borrower in the acquisition, development, and construction financing of a \$36.5M mixed-use multifamily and office project
- Advised borrower in a \$7.85M CMBS refinancing of existing term loan secured by an urban multifamily project
- Advised lender in \$25M construction loan for single-family residential development project
- Advised borrower in a \$14.25M refinancing of a term loan secured by an urban multifamily project partially capitalized with historic tax credits
- Advised borrower in a \$10M revolving line of credit secured by operating and real estate assets