



## Legal Opinions and Local Counsel

### Commercial Real Estate Legal Opinions for Borrowers and Lenders

Federman Steifman LLP provides legal opinion and local counsel services in connection with complex commercial real estate and finance transactions, representing both borrowers and lenders across a wide range of structures and financing arrangements.

The firm regularly delivers enforceability opinions in each jurisdiction in which its lawyers are licensed to practice law. These opinions address the enforceability of loan documents and related transaction agreements, providing lenders, borrowers, and transaction participants with clarity and certainty regarding the legal obligations created by the transaction.

### Non-Consolidation Opinions for Structured Finance and CMBS Transactions

Our lawyers also routinely render non-consolidation opinions in [structured finance](#) and securitized transactions. These opinions analyze the likelihood that a borrower or [special purpose entity \(SPE\)](#) would be substantively consolidated with affiliated entities in the event of a bankruptcy proceeding.

Non-consolidation opinions are frequently required in connection with:

- Mortgage loan transactions
- Mezzanine financings
- [CMBS](#) and securitized lending structures
- Other complex structured finance arrangements

These opinions play a critical role in supporting the integrity of structured transactions and providing assurance to lenders, rating agencies, and investors.

## **Local Counsel for Real Estate Finance Transactions**

Federman Steifman LLP frequently acts as local counsel in commercial real estate and finance transactions involving national and international law firms. The firm advises lenders, borrowers, and their counsel on state law matters that arise in connection with real estate financings, acquisitions, and structured lending transactions.

[Our lawyers](#) work closely with transaction counsel to ensure that local law requirements are addressed efficiently while keeping the transaction timeline on track.

## **Experienced Counsel for Complex Real Estate and Finance Matters**

Clients rely on the firm to deliver carefully reasoned legal opinions that meet the expectations of lenders, rating agencies, institutional investors, and transaction participants while remaining practical within the context of complex commercial real estate transactions.

The firm's legal opinion and local counsel practice reflects the same depth of experience and market knowledge that underpins its broader commercial real estate and finance practice.

## KEY CONTACTS



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