



## **Not For Profit—Financing, Development, Acquisitions and Sales**

The attorneys at Federman have extensive experience representing a variety of not-for-profit organizations, including, without limitation, educational organizations, churches, synagogues and other houses of worship, and museums. Given its vast experience, the firm has the ability to counsel leadership and its members/constituents and provide guidance through the countless potential pitfalls of a transaction as well as the approval process, both with respect to internal governance matters, as well as obtaining any required approvals from applicable governmental agencies, including, without limitation, approval of the attorney general's office and/or the court, as required by applicable law.

It is not uncommon for not-for-profit organizations to find themselves constantly fundraising in an effort to keep up with increasing costs relating to both operations, maintenance and repair of property. In many instances, the attorneys at Federman have assisted by assembling a team of professionals to guide the organization through the process of redeveloping their property with an experienced real estate developer, facilitating the transfer of development rights associated with the property to the developer in exchange for a newly constructed, built-to-suit condominium unit housing the corporation (and the varying programmatic needs thereof), which would be owned by the organization in perpetuity, and cash considerations, to establish an endowment for the future upkeep of the newly constructed premises. Having the opportunity to represent both developers and not-for-profit organizations on projects of different sizes and scopes, the firm has the ability to adequately protect the organization from the risks associated with failed development projects, while assisting in assuring the organization's ability to remain in its present location, which often times, represents decades (or even centuries) of history at the applicable site.

**KEY CONTACTS**



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