



**C L I F F O R D
C H A N C E**

**COMMERCIAL REAL ESTATE
MORTGAGE FINANCING AND SECURITIZATION**

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Who we are

Clifford Chance's US Structured Finance Group is a market leader in commercial real estate mortgage finance and securitization. Our Structured Finance Group has more than 40 lawyers located in New York and Washington, DC. Our lawyers in structured finance, securitization, real estate and structured funds continue to be at the forefront of the market.

Our US Structured Finance Group is an integral part of our award-winning International Structured Debt Group, the largest international securitization group of any law firm with over 160 lawyers, and our leading Global Funds Group. The international practice group is uniquely positioned to provide superior structured finance legal services in multiple jurisdictions, including the world's most important financial centers.

Our Structured Finance Group is supported by our experts focusing on tax, ERISA, derivatives contracts, bank regulatory, bankruptcy and investment company regulation.

“...instantly recognizable as a powerhouse on the international scene and makes best use of this strength to power cross-border transactions involving difficult asset classes. Its broadly experienced structured finance group works on CLOs, commercial real estate and mortgage loans and fund-driven products.”

Chambers USA – Securitization

“Clifford Chance's New York-based Americas structured capital markets group advises in all types of complex, high-value structured and securitized products, derivatives, and increasingly regulation, both in the US and globally.”

Legal 500 USA – Structured Finance

Our clients

Our structured finance experts represent clients of all types, including:

- CRE and specialty finance originators/lenders
- fund sponsors
- investment banks
- commercial banks
- servicers/special servicers
- portfolio managers
- government regulatory authorities
- insurance companies
- investors
- liquidity and credit providers
- rating agencies
- REIT sponsors

“This focused group has a well-balanced spread of experience across OTC derivatives, commodities and regulatory matters. While the firm's knowledge of the European markets is useful for cross-border offerings, Clifford Chance's US practice is best recognized for its capabilities in securitization transactions.”

Chambers USA – Structured Products

“Clients note that ‘other firms are not so fast in response nor so qualified’, the firm provides ‘good value for money given the level of partner involvement’.”

Chambers USA – Structured Products

What we provide

Our US Structured Finance Group represents real estate clients of all types across a broad spectrum of securitization and other structured finance and fund products in the US and internationally, including in relation to:

- CRE CLOs (managed and static)
- CMBS and other commercial real estate securitizations
- RMBS and related products
- mortgage loan and repurchase facilities
- mortgage loan sales, purchases and auctions
- net lease securitizations
- single family rental securitizations
- SBA and small balance financings
- GSE securitizations and risk allocation transactions
- tax efficient structures for seasoning and holding assets
- bank partnership/rent-a-charter
- taking title to mortgage loans
- servicing, backup servicing and all major servicing structures
- custody and verification of assets
- comprehensive regulatory expertise
- structured debt, real estate-related and other debt funds
- fund-linked and other alternative investment products
- complex on-balance sheet structured financings
- investment funds for buying/restructuring assets

Market leaders

Our reputation for quality service and market leading financial products advice has been independently acknowledged:

- *Band 1: Structured Finance, Securitisation & Derivatives – Chambers Global 2020*

- *RMBS Law Firm of the Year – US Securitization Awards GlobalCapital 2018*
- *Two Partners Ranked - Chambers USA: Securitization: CMBS (Nationwide)*

Leading Client Base

We advise clients on a variety of CRE transactions, including:

- Post-crisis issuers of CRE CLOs
- One of the most active rating agencies in CRE securitizations, as their primary outside counsel
- Investors of CRE CLO bonds
- Leading sponsors of small balance CRE loans
- An employee-owned, SEC-registered hedge fund with US\$25 billion in assets under management
- An externally managed, publicly-traded diversified commercial real estate company with over US\$16 billion in assets under management
- A real estate investment trust with a portfolio of multifamily and commercial real estate loans and other real estate related investments and assets with a market capitalization of over US\$300 million
- An investment and mortgage finance firm focused on mortgage credit with over US\$9 billion in assets under management
- A venture capital-backed mortgage marketplace lender
- A centralized real estate investment management company with a portfolio of direct-owned assets and joint venture operating platforms
- Several multi-billion-dollar investment, real estate & asset managers
- A global investment management firm with US\$1.5 trillion in assets under management

CLIFFORD CHANCE

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2207-001888