



Carson Leonard

Partner

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Related Services

Corporate & Finance ■ Real Estate ■ Financial Restructuring & Reorganization ■ Commercial Real Estate Lending

Carson Leonard concentrates his practice in real estate finance and represents banks and institutional investors in the origination, servicing, sale and restructuring of all manner of commercial real estate debt. He has served as lender's lead counsel in several of the largest stand-alone real estate financings in recent years, and routinely works with clients on portfolio, syndicated and securitization transactions across all asset classes. His expertise covers mezzanine financing and other subordinate debt structures, as well as preferred equity.

Carson has been named to *The Best Lawyers in America*® since 2018 in the area of Real Estate Law.

Carson received his J.D. in 1992 from Columbia University, his M.B.A. in 1989 from Cornell University and his B.A. in 1985 from Duke University.

Representative Experience

- Represented a syndicate of institutional lenders in the \$500+ million expansion and repositioning of a major destination shopping center in southern Los Angeles County.
- Represented a bulge bracket investment bank in the sale of subordinate notes in connection with a multistate hotel portfolio acquisition financing.
- Represented a national bank in the bridge financing of 40-story residential tower in Seattle.
- Ongoing representation of multiple banks and institutional investors in CMBS financings across all asset classes.
- Ongoing representation of a national rating agency with respect to intercreditor agreements on subordinate debt structures.

Publications & Presentations

Publications

- "Soft Preferred (Equity) to the Rescue," *Wealth Management Real Estate*, March 30, 2021.
- "When More is Not Necessarily Better: Taking the Pledge on Real Property Collateral," *The Recorder*, March 18, 2021.
- "How CMBS Lenders Can Stop Worrying and Learn to Love C-PACE," *National Mortgage News*, July 23, 2019.
- "How the Interests of EB-5 Investors and CMBS Lenders Can Sometimes Be at Odds," *National Real Estate Investor*, May 7, 2019.

Professional & Community Engagement

- Commercial Real Estate Finance Counsel
- Mortgage Bankers Association of America

Education

- Columbia University (J.D., 1992)
- Cornell University (M.B.A., 1989)
- Duke University (B.A., 1985)

Admitted to Practice

- California
- New York