



Real Estate

2025



PROFILED:

MARCO P. CAFFUZZI

Skadden, Arps, Slate, Meagher & Flom LLP and Affiliates



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Real Estate



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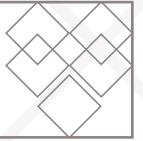
PERSONAL BIOGRAPHY

Marco Caffuzzi is co-head of the real estate group at Skadden, Arps, Slate, Meagher & Flom LLP. He has been practicing for almost three decades and advises clients on a broad range of real estate matters, including all types of real estate-based financings and loan restructurings, joint ventures, acquisitions and dispositions, development projects, infrastructure projects and leasing transactions.

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Q&A WITH MARCO P. CAFFUZZI

Could you discuss a particularly rewarding case or project? What made it stand out?

◆ In early 2006, we were engaged by Silverstein Properties in connection with the rebuilding of the World Trade Center after the 9/11 terrorist attacks destroyed the original complex. Skadden was asked to lead the charge, implementing the deal for the financing and redevelopment of almost 12 million square feet. Over several years, we renegotiated the long-term ground leases and development documents with the owner of the site, the Port Authority of New York and New Jersey. We also negotiated financial support arrangements from the public sector and implemented a commercial mortgage-backed securities-style tax exempt Liberty Bond financing for three of the four towers to be rebuilt. As a native New Yorker, leading the team that worked on these deals was an incredible professional accomplishment. The deal was novel in many respects and had a direct impact on the resurgence of lower Manhattan and New York City in general as a commercial centre.

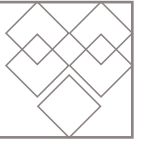
How do you mentor and inspire younger colleagues? Can you share a success story of someone you have guided?

◆ Mentoring is one of the most important activities that lawyers, especially partners, can do. Without question, strong mentoring can help a younger attorney avoid easily made mistakes, refine ‘what type of lawyer’ they want to be, and become a better adviser to their clients. This profession is not just one where you need knowledge of the law. You need to learn how to be an adviser to your clients, and being well mentored is a critical component of that professional development. As a mentor, I let the mentee take the lead in the relationship, and I tell them that it is incumbent

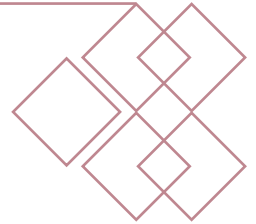


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on them to put effort into building the relationship and making the most of it. While mentoring is great for the younger lawyer, a strong relationship results in an enduring line of communication, which is also to the mentor's benefit.



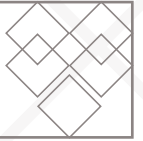
Looking ahead, what are our broader predications for the market? What key developments are on the horizon?

◆ Looking forward, we expect the commercial real estate practice to continue to be busy, with certain market sectors having particularly high deal volume. The digital infrastructure space is booming – there is enormous competition among players in the industry and tremendous demand, whether it be by data centre developers, users or financing sources. These types of transactions cross multiple practice areas, and like other firms, we have created an interdisciplinary digital infrastructure practice to serve these clients. In addition, in certain urban areas like New York City, demand for modern, class A office space is outpacing the supply after a lull in the development of those types of buildings. Finally, there continues to be a shortage in the housing markets, in particular in urban areas, which will continue to drive development, especially as local municipal and state governments develop tax and other incentives to compensate for higher land and construction costs. ■

“THE DIGITAL INFRASTRUCTURE SPACE IS BOOMING – THERE IS ENORMOUS COMPETITION AMONG PLAYERS IN THE INDUSTRY AND TREMENDOUS DEMAND, WHETHER IT BE BY DATA CENTRE DEVELOPERS, USERS OR FINANCING SOURCES.”

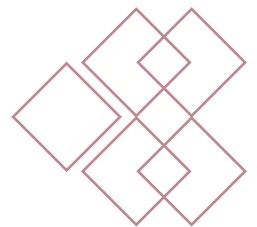
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REPRESENTATIVE ENGAGEMENTS

- ◆ Advising JP Morgan Chase Bank, N.A. in the \$1.6bn financing for the development of the American Dream mall in New Jersey and subsequent restructuring.
- ◆ Advising Silverstein Properties in the multibillion-dollar liberty bond issuances for Towers 3, 4 and 7 at the World Trade Center.
- ◆ Advising Silverstein Capital Partners in the \$665m senior and mezzanine construction loans for 9 Dekalb, Brooklyn's tallest skyscraper.
- ◆ Advising Brookfield Reinsurance Investments LP in its \$484m mortgage loan provided for the Genesis Marina in Brisbane, California.
- ◆ Advising Moynihan Station Development Corporation and Empire State Development in the redevelopment of the Farley Post Office in Manhattan to a state-of-the-art train station and retail and office facility.
- ◆ Advising Safehold, Inc. in numerous 'development ground lease'-style financing transactions in several locations.
- ◆ Advising Quantum Pacific Management Limited (Cyprus) in connection with its \$88m joint venture, acquisition and related financing of 767 Third Avenue in New York City.

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