



Marci P. Schmerler

SHAREHOLDER

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Overview

Marci Schmerler's practice focuses on secured and structured financing; equity and debt restructuring; and acquisition, sale, and asset management and leasing of multistate commercial real estate projects for real estate advisers and other institutional and entrepreneurial investors (owners), portfolio and securitized lenders, servicers, and owners, including REITS, private equity funds, banks (national, regional, and community), life companies, specialty finance funds, and pension funds.

Marci has experience in all aspects of real estate finance (for all parties in the transactions), including structuring and negotiating joint ventures, secured and mezzanine finance transactions, balance sheet (construction, bridge, syndicated), capital markets and high-yield hybrids and formation and asset management for real estate debt and equity funds.

Marci handles master and special servicing transactions (workouts, foreclosures, and sales of REO) for banks, investors, and servicers in the portfolio, balance sheet, construction, and syndicate lending and securitization (CMBS and CLOs) industry.

Marci has set up and managed commercial loan conduit programs for conduit lenders sponsored by notable investment banks and specialty finance funds, and has handled the closing of hundreds of loans of every property type (core, hospitality, health care, and nontraditional) assets in most every state

Marci also represents one the nationally recognized rating agencies in connection with legal aspects of rating public and private placements at transaction, loan and property levels for CMBS, conduit, CLOs, CTLs, liquidated trusts, and single borrower/single asset securitizations.

Marci has significant experience on the development, owner, and investment representation side as well as real estate companies and non-real estate focused businesses, including acquisition, sale, development, and financing transaction experience involving owned and leased real estate for all core properties and

special use, including hospitality, senior living, skilled care, student housing, self-storage, and data centers.

Experience

- Represents one the nationally recognized rating agencies in connection with legal aspects of rating public and private placements at transaction, loan, and property levels for more than 60 CMBS, conduit, CLOs, CTLs, liquidated trusts, and single borrower/single asset securitizations.
- Represents a major special servicer diligence underwriter company through its life cycle including in connection with the legal aspects of its role in the issuance of CLOs/CMBS and performance of special servicing at the loan transaction level.
- Represents a global real estate advisory firm representing life insurance companies, private equity funds, and other pension funds, REIT, and investor clients in a variety of structured real estate investments, financing transactions, and asset management.
- Represents U.S bank in origination of loans and refinancing of existing loans secured by core properties, including grocery-anchored retail, multifamily, and office properties with Southeastern focus.
- Represents national and regional banks as primary counsel, handling special assets (loan servicing, restructures and enforcements) and REOs disposition and asset management.
- Represents a registered investment adviser with a focus on fixed-income strategies for institutional and retail clients, including a self-managed public equity and mortgage REIT, and handles its financing, origination and purchases, sales, and financing of debt, including whole loans, mezzanine loans, B-Notes, participations and syndications, and other real estate structured financing projects.
- Represents special servicers handling CMBS and CLOs loans and foreign bank U.S. property portfolios.
- Represents a real estate adviser who acquires and manages real estate assets across property type and life cycles with properties positioned to fulfill economic demands of ethnically diverse urban centers, including refinancing, repositioning, and reflagging a \$100 million turnaround hotel project in Orlando, Florida.
- Represented a collateral manager in working out several CDO assets including whole loans and multi-stacked mezzanine debt.
- Represented conduit lender as outside general counsel on more than 100 loans in a 12-month period in more than 30 states (and Puerto Rico) secured by core properties, hospitality, and health care facilities.
- Represented a private U.S. REIT owned by an Australian public trust in all aspects of its acquiring, financing, and managing of Class A office projects in several major cities.
- Represented a major life company and its real estate investment arm in all aspects of its real estate investment business, including the acquisition, disposition, financing, leasing and property management, and management of its general and separate account real estate portfolio.
- Acted as the real estate team leader for major wireless communications companies and has had a lead role in organizing and closing several multi-tranche, multistate transactions for those clients, including the sale, lease, or

other transfer of cellular transfers in almost every state.

Representative Transactions

- Represented major investment bank in the formation of a joint venture multifamily investment fund with institutional investor with an initial capitalization of \$200 million to invest in regional joint ventures for leveraged transactions to acquire and/or develop multifamily projects nationwide. Also closed the formation of three regional ventures (East Coast, West Coast/Pacific Northwest, and Southeast) and continued to represent the fund and each of the ventures in the acquisition and leveraging of 10 multifamily project transactions in seven states (two of which were construction transactions, with leveraged values for each transaction ranging between \$15 million and \$40 million) through portfolio and securitized financing.
- Represented publicly traded specialty finance REIT acquisition and participation of whole loan portfolio valued at \$118 million (with a junior participation and servicing retained by the loan seller) of 13 loans, multifamily, retail, and industrial in nine states, and structured finance of same through a Canadian trust and subsequent sale in two tranches and unwind of financing.
- Represented publicly traded specialty finance REIT acquisition, participation, and later sale of \$20 million B-Note secured New York hotel.
- Represented publicly traded specialty finance REIT in the initial financing, participation, restructure, and later sale of a \$20 million mezzanine loan secured by SPE owner of a New York hotel subject to a securitized senior loan.
- Represented specialty finance fund in acquisition and later finance, sale, and restructure of participations in a \$30 million loan secured by interests in a retail co-op unit on Fifth Avenue in New York City.
- Represented bank in \$44 million mixed retail/multifamily construction loan out of the Atlanta region and later syndication and multiple modification of the loan from construction to permanent financing.
- Represented major U.S. bank in a four-property \$100 million cross-collateralized loan to hospitality REIT secured by four flagged hotels (with three different franchisors) in four states.
- Represented REIT in formation of joint venture and \$270 million acquisition and financing of office building in Florida with secured financing by syndication of lenders.
- Represented REIT in \$370 million acquisition of REIT and various subsidiaries with a portfolio of four office buildings in Washington, D.C., and Virginia with assumed financings.
- Represented REIT in formation of joint venture, acquisition, and financing of \$40 million retail center in Florida and later dissolution and disposition of same.
- Represented entrepreneurial investor in acquisition and financing of \$40 million office complex in Georgia.
- Represented wireless company in formation of joint venture to acquire (and later dispose of) wireless network involving more than 6,000 towers in California and New York.
- Represented life company in the loan workout and disposition of \$40 million loan secured by office building in Alabama.

02.01.2017 What's To Be Done about a Rule That Doesn't Work? The CRE Finance Council Launches a High-Volatility CRE (HVCRE) Working Group

10.01.2013 A Commercial Real Estate Attorney's Observations on Bankers and Borrowers

All News

01.01.2017 What's To Be Done about a Rule That Doesn't Work?

Recognition

- *The Best Lawyers in America*, Real Estate Law (2020)
- *Chambers USA*, Real Estate (2012)

Professional & Community Involvement

- American Bar Association
- CRE Finance Council
 - Board Member, Women's Network Advisory Board (2018–present)
 - Co-Chair, Women's Advisory Network, Atlanta (2016–present)
 - Co-Chair, High Volatility Commercial Real Estate (HVCRE) Task Force (2016–2019)
 - LIBOR Transition Task Force
 - Servicers Forum, High Yield Distressed Realty Assets (HYDRA) Forum, and Portfolio Lenders Forum
 - Co-Chair, Document Integrity Committee (2003–2006)
- Mortgage Bankers Association
- State Bar of Georgia
 - Real Property Section
- Atlanta Bar Association

Speaking Engagements

Marci is a frequent speaker on real estate finance, including conduit lending, CMBS, and other real estate securitization-oriented topics. She has spoken on problem loan resolution strategies for lenders and borrowers, and at real estate, banking, and capital market industry-related seminars, conferences, and other continuing legal education events including the ABA, CREFC, IMN, CCIM, and RMA.

Credentials

EDUCATION

- Temple University James E. Beasley School of Law (J.D., cum laude)
- University of Pennsylvania (B.A., cum laude)
- Wharton School of the University of Pennsylvania (B.S., cum laude)

COURT ADMISSIONS

- Georgia State Courts

BAR ADMISSIONS

- Georgia

Background

- Partner, Thompson Hine LLP, Atlanta, GA
- Partner, Alston & Bird LLP, Atlanta, GA

Areas of Focus

PRACTICES

- Consumer Finance
- Development
- Hospitality
- Institutional Investment and Finance
- Investment and Ownership
- Lending
- Title Insurance

INDUSTRIES

- Banking, Commercial, and Consumer Finance
- Construction
- Real Estate