

SCOTT L. FEUER

Rivkin Radler LLP



Scott L. Feuer is a partner in Rivkin Radler LLP's real estate, zoning & land use practice group. Feuer counsels real estate developers, property owners, investors, joint ventures, institutional and private lenders, landlords and tenants in connection with real estate transactions. He has extensive experience in the acquisition and sale of commercial and multi-family residential properties, leasing of retail, office and industrial space on behalf of both landlords and tenants, and conventional and construction financing.

Feuer is often called on by clients to provide real estate counseling in connection with corporate sales and acquisitions.

He has represented clients in many high profile transactions, including a \$53 million construction financing of a condominium project consisting of luxury residential units and a ground floor retail unit in a landmarked New York City building; a \$52 million acquisition and financing of a 250,000-sq.-ft. shopping center in Selden, New York to complete a Section 1031 tax-deferred exchange following the sale of several smaller shopping centers; and a \$39 million

refinancing of a shopping center on the "Miracle Mile" in Manhasset, New York.

The term sheet stage is essential to any transaction, Feuer said.

"Clients entering into transactions such as the purchase of a commercial building or the lease of office space often present me with a simple term sheet containing only a few deal terms," he explained. "For example, the term sheet for a purchase may only include the price, contract deposit amount and closing date. Purchase and sale agreements contain many other fundamental business terms which, if negotiated at the term sheet stage, could expedite contract drafting and negotiation, thereby reducing the client's cost of the transaction."

Similarly, through term sheet negotiations, the parties may come to the realization that the deal is not viable prior to incurring the expense of drafting a contract, he noted.

"For example, if a purchaser requires a post-contract due diligence period to undertake environmental or other studies and the right to terminate the contract if not satisfied with the results, but the seller is unwilling to agree to this — insisting that the purchaser complete any desired due diligence prior to contract signing — then the transaction may not proceed past this point," Feuer said. "By resolving this fundamental issue at the term sheet stage, the parties would save time and the expense of drafting a contract for a deal that was doomed from the outset."

"I encourage all of my clients to contact me prior to negotiating a term sheet to discuss some of the key issues that will be covered in the contract so they may consider

whether to include them in the term sheet or leave them to be addressed during contract negotiations," he said.

A member of the New York State Bar Association and its Real Property Law Section, Feuer has earned the AV Preeminent rating from Martindale-Hubbell. He graduated from Binghamton University, with honors, and from Brooklyn Law School, where he was a Dean's Merit Scholar, a recipient of the American Jurisprudence Award in Legal Writing, and a member of the Brooklyn Law Review.

He is admitted to practice in New York and New Jersey and before the United States District Court for the District of New Jersey.

Feuer is chairman of the Long Island Event Committee of the Binghamton University Alumni Association and is a member of the board of directors of the East Northport Jewish Center. Feuer has also served on fundraising event committees for the Community Development Corporation of Long Island and has volunteered with the Make-a-Wish Foundation.

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