

BLANKROME

Deborah A. Franzblau | Partner
Real Estate

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Deborah Franzblau concentrates her practice in the area of commercial multifamily real estate finance, representing institutional lenders who originate loans for sale to Fannie Mae and Freddie Mac in the secondary mortgage market. In addition, Deborah represents financial institutions involved in the credit enhancement of bonds for both market rate and affordable housing projects. Included among Deborah's clients are various public/private joint ventures formed for the purpose of providing funding to both for-profit and nonprofit developers for the development, construction, and rehabilitation of affordable housing projects nationwide.

She has extensive experience working with various housing agencies, including but not limited to:

- New York State Housing Finance Agency
- New York City Housing Development Corporation
- City of New York Department of Housing Preservation and Development
- Illinois Housing Development Authority
- Texas Department of Housing and Community Affairs
- District of Columbia Housing Finance Agency
- Massachusetts Housing Finance Agency
- California Housing Finance Agency

Deborah previously served as co-chair of Blank Rome's Diversity & Inclusion Committee and as co-chair of BR Pride.

Select Engagements

- Lender's real estate counsel in the financing of the largest affordable housing complexes in New York City, including the projects known as Stuyvesant Town/Peter Cooper Village, The Parkchester and Starrett City.
- Servicer's real estate counsel in connection with bond financings by state housing finance agencies of various multifamily properties involving complex affordable housing structures.
- Lenders' real estate counsel in multiple transactions under Freddie Mac's capital markets execution program.
- Lender's counsel in connection with refinancing of portfolio of multifamily properties located in Chicago, Illinois.
- Lender's real estate counsel in the refinancing of former HUD properties involving Section 8.
- Lender's counsel in refinancing of properties receiving benefits of Section 42 low income housing tax credits.
- Representation of senior lender in financing of portfolio of 19 cross-collateralized properties located in eight states secured by senior and mezzanine debt and the subsequent exercise of remedies by the mezzanine lender.
- Lender's real estate counsel in bond financing of multiple properties in Chicago, Illinois involving subordinate financing under HUD's Green Retrofit Program, as well as HOME funds and TIF funds.
- Lender's counsel in connection with \$786 million aggregate financing consisting of 23 transactions, secured by 24 distinct student housing facilities located in 7 different states for sale to Fannie Mae (10 loans) and to Freddie Mac (13 loans). The financing was part of a much larger transaction valued at more than \$12 billion, consisting of the acquisition of all outstanding shares of a publicly traded company, the largest owner, manager and developer of student housing properties in the United States.
- \$100 million Freddie Mac portfolio financing consisting of 11 senior and subordinate loans secured by 7 different properties located in Michigan and previously financed by the Michigan State Housing Development Authority.

Admissions

- New York

Memberships

- American Bar Association
- New York State Bar Association

Education

- Brandeis University, BA
- Temple University Beasley School of Law, JD

Professional Activities

Deborah previously served as a professor of Continuing Legal Education for Lawyers in Real Estate at Fordham University School of Law, and has been a lecturer for Academy for Continuing Education in the Real Estate Division. She was previously a member of the Housing and Urban Development Committee of the New York City Bar Association.