Proskauer

Proskauer Advises Mandel Group and Property-Owning Entities on Strategic Merger with Cottonwood Communities

September 9, 2026

WASHINGTON, D.C., September 9, 2026 – Proskauer advised Mandel Group, Inc. (“Mandel”) on its agreement to merge a portion of its multifamily portfolio with Cottonwood Communities, Inc. (“Cottonwood”), a Salt Lake City-based, multifamily sector-focused real estate investment trust. Thirteen Mandel-owned and operated properties, valued at over $600 million, will be merged with Cottonwood’s portfolio in exchange for units in the Cottonwood operating partnership and cash.

As part of the transaction, Mandel and Cottonwood will merge their property management platforms. The combined management company will manage all Mandel assets, including Mandel properties not part of the transaction and others currently under development.

The merger transactions for 12 properties are expected to be completed in the coming months, subject to lender approvals, approval of the mergers by the members of the property-owning entities, and other closing conditions. The membership interests in one property were acquired at the end of July.

After the transactions, Mandel will continue to operate as an independent, privately held real estate development and asset management company.

The Proskauer team was led by partner David Slotkin and associate Alexander Smith (M&A) and partner Jean Bertrand and senior counsel Bowon Koh (Tax). It also included partner Seth Safra (Compensation & Benefits) and associate Courtney Kim (M&A).

About Proskauer

Proskauer is an elite global law firm with more than 900 lawyers in key financial centers in the United States, Europe, South America, and Asia. Our clients include many of the world's leading businesses, including asset managers, banks, listed corporations, and private companies. We have deep expertise in several of the fastest-growing and dynamic segments of the market, including sports, technology, life sciences, and health care. We represent hundreds of asset managers across a wide spectrum of sectors and strategies, including private equity, private credit, hedge, real assets, secondaries, and capital solutions.

Our premier M&A practice is distinguished by the combination of our transactional strength and deep sector knowledge. We are a destination firm for large-cap and middle-market deals, with extensive expertise in the structural, cultural, and procedural issues that are often at the center of complex, cross-border transactions. From London to New York, Paris to Los Angeles and across the globe, organizations turn to our lawyers for their most significant and transformative transactions. Our multidisciplinary team offers actionable insights, sophisticated strategies, and creative solutions that drive commercial success for our clients.

Proskauer's Real Assets Group brings together an integrated team of experts across practices, all with the knowledge of the underlying real assets, to solve the most difficult and multifaceted legal issues across the sector. We offer unmatched experience and combine it with a level of sophistication and care only the most experienced lawyers can provide. Our clients are the world's most sophisticated and experienced investors, lenders, developers, and operators and span the full range of real asset classes, including hospitality, digital and physical infrastructure, logistics, office, labs, retail, multi-family, senior housing and assisted living facilities, and single-family rentals. We handle every type of matter, from fund formation and M&A to distressed and special situations, regulatory needs, and everything in between. We operate out of the U.S., Europe, Asia, and Latin America, but our experience, like our clients' businesses, knows no boundaries.

Related Professionals

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