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Robert C. Shmalo

Partner

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Robert Shmalo is a partner in Proskauer's Real Estate Department and a member of the Real Assets and Hospitality, Gaming & Leisure Groups. Rob has more than 20 years of experience representing real estate investors, private equity firms, asset managers and participants in complex real estate transactions.

Rob regularly represents prominent international institutions on their real estate investments and has significant experience in structuring transactions on behalf of clients in both debt and equity positions. Rob works closely with real estate companies acquiring, developing, financing and managing their real estate investments across a broad range of industries and asset classes, including office, industrial, multifamily, hospitality, gaming, life sciences, retail, SFR and others.

Rob routinely advises clients on the formation, structuring and recapitalization of joint venture investments, including development and construction projects, Class A and trophy assets, multi-property portfolios, triple net leased properties and programmatic joint venture vehicles. Rob has also structured master leasing arrangements on behalf of international gaming companies and has lead transactions involving the conveyance of gaming assets in numerous states throughout the U.S. Rob has significant experience in real estate secondaries transactions, financings, preferred equity investments, ground leases, and the acquisition and disposition of real

property, including entity level sales and recapitalization transactions. In addition, Rob has advised clients on numerous distressed real estate investments and the restructuring of complex debt and equity investments, reorganizations and workouts.

Representative clients over the course of his career have included The Amherst Group, Ares, Atalaya Capital Management, Blackstone, CapRock Partners, Danaher, Eagle Point Hotels, ECapital Management, Fortress, MacNaughton, MGM Resorts International, Mori Building, Mindspace, Renewable Resources Group, Selby Transportation, Sixth Street, Tishman Speyer, Fortress, and Whitehorse Capital, among others.

Rob currently serves on the Advisory Board of NYU Stern's Chen Institute for Global Real Estate Finance, the Board of Directors of New York Lawyers for the Public Interest, the Owners' Committee of the American Hotel & Lodging Association, and the Board of the Real Estate Pride Council.

On a personal note, he was a national medalist and international competitor in ice dancing and was named as an alternate to the U.S. Olympic team for the 2002 Winter Olympics in Salt Lake City. Rob previously served as a Trustee of the U.S. Figure Skating Foundation.

Matters

Representative Experience

- Ares Alternative Credit Management and Ares Management Corporation's Real Estate Group in their \$3.8 billion acquisition of Capital Automotive LLC and its subsidiaries from Brookfield Strategic Real Estate Partners.
- Ares Alternative Credit Management in the formation of a strategic programmatic joint venture with a large institutional financing institution for the purpose of originating construction financing for build-to-suit net leased properties.
- Ares Alternative Credit Management in the negotiation of a joint venture with an institutional sponsor in their acquisition of a 36-property net-leased dollar

store portfolio.

- Atalaya Capital in connection with its \$315 million construction financing, mezzanine financing and preferred equity investment with respect to the Ritz Carlton in the NoMad neighborhood of NYC.*
- Blackstone Strategic Partners on multiple real estate secondaries transactions, with enterprise values in excess of \$600 million in the aggregate.*
- Brookfield Asset Management and its subsidiaries in connection with financings for its \$11.4 billion acquisition of Forest City Realty Trust, Inc.*
- Brookfield Asset Management in connection with a deed in lieu transaction with respect to the Hard Rock Hotel in Las Vegas; subsequent representation with respect to its ownership and operation of the hotel.*
- Brookfield Property Partners L.P. in its \$9.25 billion acquisition of GGP Inc., with particular focus on its joint venture agreements with third parties for the ownership of certain of GGP's retail assets.*
- CasinoMetro in its joint venture with Caesars Sportsbook for their sportsbook operations at the Sheraton Puerto Rico Convention Center.
- Dependable Highway Express on the sale of its less-than-truckload division to Knight-Swift Transportation Holdings Inc. (NYSE: KNX).
- Eagle Point Hotels in connection with its acquisition of a hotel from receivership and related seller acquisition financing.
- Eagle Point Hotels in numerous financings with respect to hospitality assets.
- ECapital Management in connection with its acquisition of the mortgage financing, fee ownership and subsequent deed-in-lieu transaction with respect to a preeminent hospitality asset in Fire Island, New York.
- Fortress Investment Group, along with co-investors TCW Private Credit and Blue Torch Capital, in connection with the Ch. 11 bankruptcy filing and subsequent 363 acquisition of Red Lobster Hospitality and its subsidiaries.
- Hospitality management company in connection with the restructuring of hotel management arrangements through a prepackaged Ch. 11.

- Institutional lender in connection with its acquisition of a tranche of the mezzanine financing of Extell's Central Park Tower.
- Intel in its \$16.7 billion acquisition of Altera corporation.*
- Large Family Office in connection with all aspects of its ownership and operations of its real estate portfolio located across the United States, including public-private ventures.
- Large Family Office in connection with its \$180 million acquisition of the Scottsdale Promenade Mall located in Scottsdale, Arizona, including the negotiation of the financing for the acquisition.
- Large Family Office in connection with numerous sale leaseback transactions.
- Large Family Office in the \$125 million recapitalization of the ownership of a resort in Hawaii.
- Lehman Brothers in connection with numerous real estate joint ventures and dispositions in connection with its Ch. 11 bankruptcy filing.*
- Lehman Brothers in its acquisition of the Archstone-Smith portfolio (valued at over \$3 billion).*
- Lehman Brothers with respect to the real estate component of its asset sale to Barclays, including its headquarters in Times Square.*
- MGM Resorts International in connection with its \$5.65 billion acquisition of The Cosmopolitan of Las Vegas from Blackstone Real Estate Partners VII L.P.*
- MGM Resorts International in the conveyance of multiple iconic hotel/casinos to a newly formed publicly traded REIT subsidiary (MGM Growth Properties).*
- MGM Resorts International in its \$2.1 billion acquisition of the 50% stake it did not already own in CityCenter and its \$3.9 billion sale and leaseback of the Aria Resort and Vdara Hotel real estate at CityCenter.*
- Monarch Alternative Capital in its acquisition of the Orlando Crowne Plaza hotel through a section 363 asset sale.
- Morgan Stanley Real Estate Fund V in connection with its ownership of 8 iconic hotels located in Florida, Arizona, California and Hawaii.*

- Mori Building Co., Ltd. in connection with its acquisition of an 11.0% interest in One Vanderbilt from SL Green Realty Corp. at a gross valuation of \$4.7 billion for the property.
- Patria Investments in its sale of ODATA to Aligned Data Centers, which *Latin Lawyer* named its Deal of the Year, Mergers and Acquisitions: Private Companies in 2023.
- Publicly-traded REIT in multiple joint venture arrangements for the ownership and development of office-lab projects.
- Publicly-traded REIT in numerous acquisitions and dispositions of commercial properties.
- Sixth Street in its \$500 million financing of Arrowhead Pharmaceuticals.
- Sixth Street in its financing of the Belk Department Stores.
- Sixth Street, as lead investor, in its \$1.8 billion financing of Equinox to refinance its maturing loans as well as to fund general corporate purposes and growth including new health clubs.
- Sizzling Platter, a portfolio company of CapitalSpring, in its sale to Bain Capital of one of North America's largest fast-casual and quick-service franchise platforms operating in over 800 locations, with such platforms including Little Caesars, Wingstop, Jersey Mike's, Dunkin' and Jamba.
- Stellex Capital Management on its acquisition of McConway & Torley and Standard Forged Products from Arcosa, Inc. (NYSE: ACA).
- Stellex Capital Management in its sale of Continental Global Material Handling to Precision Pulley & Idler.
- The Amherst Group and its subsidiaries in multiple co-invest vehicles, REITs and joint ventures for the acquisition and ownership of single family rental properties located throughout the United States.
- Warner Brothers Discovery in its sale of MotorTrend Group to Hearst.
- AIG Global Real Estate (*Secondee*).*

*indicates prior firm experience

Practices

Private Equity Transactions, Real Estate, Mergers & Acquisitions, Restructuring

Industries

Real Assets, Private Capital, Real Estate, Hospitality, Gaming & Leisure

Education

Benjamin N. Cardozo School of Law, J.D.

New York University, B.A.

magna cum laude

Admissions & Qualifications

New York

Memberships

Board of Directors of New York Lawyers for the Public Interest

Awards & Recognition

The Legal 500 United States: Real Estate: Finance 2024

The Legal 500 United States: Real Estate 2024