

Contact

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. He brings more than 20 years of experience advising real estate investors, private equity firms and asset managers on complex, high-value transactions.

Rob works closely with real estate companies on the acquisition, development, financing, and management of assets across a broad range of sectors, including office, industrial, multifamily, hospitality, gaming, life sciences, retail and single-family rental.

He is a go-to advisor on real estate liquidity solutions, with a particular focus on real estate secondaries, recapitalizations, NAV financings and preferred equity investments. In that regard, Rob counsels leading global institutions in structuring innovative capital solutions across both debt and equity, helping clients unlock value, enhance liquidity and reposition portfolios in evolving market conditions.

Rob is also recognized for his work on sophisticated joint venture arrangements, including the formation, structuring and recapitalization of development projects, trophy assets, multi-asset portfolios and programmatic investment platforms. In addition, he advises on distressed real estate matters, including restructurings, workouts and complex capital reorganizations.

Over the course of his career, Rob has represented a distinguished roster of clients, including The Amherst Group, Ares, Atalaya Capital Management, Atlas Holdings, Blackstone, CapRock Partners, Danaher, Eagle Point Hotels, Fortress, HPS, MGM Resorts International, Mori Building, Nuveen, Renewable Resources Group, Sixth Street, Tishman Speyer and Whitehorse Capital.

Rob 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 Board of Governors of the National Arts Club, and the Board of the Real Estate Pride Council.

Before his legal career, Rob was a national medalist and international competitor in ice dancing and was named an alternate to the U.S. Olympic team for the 2002 Winter Olympics. He previously served as a Trustee of the U.S. Figure Skating Foundation and serves as pro bono counsel to Figure Skating in Harlem.

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 join 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 in connection with its ownership of 8 iconic hotels located in Florida, Arizona, California and Hawaii.*
- Mori Building Co., Ltd. in connection with its joint venture with SL Green Realty Corp. for the development of a 46-floor tower at 346 Madison Avenue in New York, the former home of Brooks Brothers' flagship store.

- Mori Building Co., Ltd. in connection with its acquisition of a 16.0% ownership interest in One Vanderbilt from SL Green Realty Corp., based on a gross property valuation of $4.7 billion, including an initial purchase of an 11.0% interest in the property followed by a subsequent acquisition of an additional 5.0% interest in 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

Secondary Transactions and Liquidity Solutions, Private Equity Transactions, Real Estate, Restructuring, Mergers & Acquisitions

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

Advisory Board of NYU Stern’s Chen Institute for Global Real Estate Finance

Board of Directors of New York Lawyers for the Public Interest

Board of Governors of the National Arts Club

Board of the Real Estate Pride Council

Awards & Recognition

The Legal 500 United States: Real Estate: Finance 2024

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