

Michelle Raftery

Counsel

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Michelle has vast experience structuring multibillion-dollar commercial real estate finance transactions.

OVERVIEW

Michelle focuses her practice on commercial real estate finance, structured finance, and securitization matters. She has extensive experience in structuring bankruptcy-remote commercial mortgage loan originations and mezzanine loan financings related to real property, as well as providing legal isolation opinions under the U.S. Bankruptcy Code. Michelle represents a diverse range of clients, including financial institutions, real estate developers, and government-sponsored enterprises (GSEs).

Michelle has played a pivotal role in high-profile CMBS transactions, such as Bear Stearns' \$20 billion mortgage and mezzanine financing of Blackstone's acquisition of Hilton Hotels and JPMorgan's \$7 billion financing of TPG/Apollo's acquisition of Harrah's. She also represented a NYSE-listed telecommunications company in financing a \$500 million securitized portfolio and a GSE in structuring a \$531 million affordable housing loan.

REPRESENTATIVE MATTERS

- Representative CMBS transactions include Bear Stearns' \$20 billion mortgage and mezzanine financing of Blackstone's acquisition of Hilton Hotels in 2007; JPMorgan's \$7 billion mortgage and mezzanine financing of TPG/Apollo's acquisition of Harrah's in 2008; Bank of America's \$460 million financing of Florida East Coast Industries in 2009; and JPMorgan's \$2 billion mortgage financing of Centerbridge/Paulson/Blackstone's purchase of the assets of Extended Stay Hotels in 2010.
- Represented a NYSE-listed telecommunications company in financing the acquisition of a \$500 million securitized portfolio of more than 1,800 communication sites.
- Represented a GSE in structuring and closing a \$531 million affordable housing loan.
- Other structured or securitized finance transactions include credit tenant lease securitizations, bondable lease-backed debt financings, and equipment lease receivable financings.
- Represented a Bermuda-domiciled monoline insurance company in the out-of-court restructuring and commutation of \$12 billion in ABS CDO's.

TOP AREAS OF FOCUS

- Mezzanine Lending
- Real Estate
- Securitization + Structured Finance

ALL AREAS OF FOCUS

- Capital Markets
- Mezzanine Lending
- Real Estate
- Securitization + Structured Finance

EDUCATION AND CERTIFICATIONS

EDUCATION

- Suffolk University Law School, J.D.
- Wellesley College, B.A.

BAR ADMISSIONS

- New York
- California
- Massachusetts