

# George W. Evans, III

*Director*

[gevans@goulstonstorrs.com](mailto:gevans@goulstonstorrs.com)

New York: +1 212 878 5153



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George Evans is a commercial real estate attorney who represents owners, operators, developers, investors, borrowers and lenders in complex transactions.

George works to assist clients with structuring and capitalizing their real estate projects and ventures, whether through joint ventures, preferred equity, or other private equity investments, and through secured borrowing via mortgage or mezzanine loans.

George is also an experienced dirt real estate lawyer, with significant experience in acquisitions and development (including ground up) projects, commercial condominiums for new construction and adaptive reuse, ground leases, site development agreements and reciprocal easement agreements.

## **Affiliations**

- New York City Bar Association
- Urban Land Institute

## **Admissions**

- New York

## **Education**

- Emory University School of Law (J.D., 2009)
- Emory University Goizueta Business School (M.B.A., 2009)
- Williams College (B.A., 2004)

## **Representative Matters**

### **Developer Agreements for Multifamily Rental Building**

Representation of a developer in connection with negotiating the acquisition, bridge financing, and joint venture agreements for the conversion of an office property in downtown Stamford, CT into a \$90M multifamily rental building.

**\$270M Acquisition and \$245M Financing for Office Building**

Representation of a borrower in connection with the \$270M acquisition of a ground lease, as well as the \$245M financing for an office building in midtown Manhattan.

**Conversion of Hotel Into Commercial Condominium**

Representation of a purchaser in connection with the conversion of a midtown Manhattan hotel into a commercial condominium for hotel, timeshare and food and beverage use to facilitate a \$160M acquisition by a national timeshare operator. Drafted and negotiated Declaration of Condominium.

**Joint Venture Agreement to Acquire \$100M Condominium**

Representation of a developer in connection with a joint venture agreement to acquire a \$100M condominium in Manhattan's Gramercy neighborhood.

**Disposition of \$55.5M 56 Unit Multifamily Rental Property**

Representation of the seller of a 56 unit multifamily rental property in Manhattan's Gramercy neighborhood at the purchase price of \$55.5M.

**\$37.6M Joint Venture to Acquire and Finance Multifamily Rental Property**

Representation of an institutional investor in a joint venture to acquire and finance a 286 unit multifamily rental property in Washington State for \$37.6M.

**\$43M Construction Loan for Condominium Conversion**

Representation of a developer in negotiation of \$43M construction loan for condominium conversion in Brooklyn Heights.

**Formation of Commercial Condominium**

Representation of a landlord in formation of commercial condominium of a major NY office building adjacent to Bryant Park.

**Acquisition and Negotiation of Easements for \$200M Multifamily Development**

Representation of a national developer in acquisition of and negotiation of easements for a \$200M multifamily development in Emeryville, CA.

**AXA IM Alts and its Affiliates in one of the Largest Industrial Portfolio Acquisitions of 2020**

Representation of AXA IM Alts and its affiliates in one of the largest industrial portfolio acquisitions of 2020. The portfolio consists of 27 assets in Chicago, Houston, Los Angeles, Central New Jersey, Dallas, South Florida, Southern New Jersey and Atlanta. In a significant step in its strategy to grow a U.S. wide logistics platform, AXA IM Alts, on behalf of clients and through a joint venture with Cabot Properties, Inc., acquired the 7,984,000 s/f portfolio for approximately \$875 million, through a share purchase of a REIT previously managed by Cabot Properties. Representation included all

matters related to property diligence, structuring, joint venture, purchase, financing, tax and environmental considerations of the property, including tax and structuring issues relating to cross-border investments.

**Successful \$425 million refinancing of One Times Square in New York City**

Representation of Jamestown Properties in connection with the \$425 million construction financing of One Times Square, the globally-recognized building that has been home to the world's New Year's Eve ball drop since 1907. Originally built as the headquarters of The New York Times in 1904, the 26-story structure is wrapped entirely in LED screens and is located in the heart of Times Square in New York City.

**Hennick & Company Acquisition of Bridge Tower Condominium in Manhattan**

Represented Hennick & Company, Inc., a private investment firm founded by the Hennick Family, in its US\$153 million acquisition of commercial condominium units at the Bridge Tower Condominium located at 401 East 60<sup>th</sup> Street. Leased to The Home Depot, the property measures over 120,000 square feet on four levels with highly sought-after ceiling heights, limited obstructions, abundant loading, and underground parking – the property is one of the largest retail spaces on the island of Manhattan.

**Nasser Freres \$245 Million Construction Loan**

Representation of Nasser Freres in securing a \$245 million construction loan for The Greyson, a 622 unit, 28-story mixed use tower at 25 Cottage Street, Jersey City, New Jersey.

## Trending Topic of Interest

Because of his broad work with real estate owners and operators throughout the country, George is keenly alert to trends affecting the real estate industry. One interesting trend George is following closely is how developers are acquiring land in markets with rapidly increasing land costs.

What he sees is an increase in real estate developers engaging in joint ventures with current land owners who have a low cost basis in their properties. The two partners share a common goal to redevelop a particular property, and the joint venture is able to obtain financing more efficiently than the developer could alone.

George is monitoring this interesting new pathway to property acquisition, redevelopment and ultimate improvement.