

Andrew J. “Andy” Leffler

Shareholder



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Conscientious of the client's time pressures, I strive to diligently provide high-quality work, balanced with practical knowledge to avoid any pitfalls in a transaction.

Andy Leffler represents regional and national real estate development and real estate finance clients on every side of the transaction, whether they are a seller, buyer, lender, landlord, tenant, or investor. He works with real estate developers not only in connection with underwriting the initial land and guiding them through the construction loan process, but also structuring and papering joint ventures. Andy is dedicated to helping his clients with a variety of matters related to real estate deals, including easement and reciprocal rights agreements, owners association issues, and financial workouts. He also counsels clients on partnership agreements, the interaction between debt and equity financing, opportunity zones, and 1031 transactions of all types.

Andy's clients are located throughout the entire Southeast, as well as Texas. His clients are involved with a variety of real estate classes, including multifamily complexes, medical offices, retail stores, restaurants, and warehouses. He has been involved with a number of high profile transactions, from representing a state bank in a \$22 million loan for the construction of a student housing facility in Atlanta, to counseling a private lender taking assignment of \$60 million in debt. Before joining the firm, Andy practiced in New York and New Jersey where he focused on real estate debt financing transactions and also gained invaluable court experience in foreclosure and security enforcement proceedings.

Andy advises clients from a variety of perspectives, whether in booming or challenging markets. Nothing is more important to him than providing his clients with the highest quality work while taking into consideration the risks involved and their financial needs. Andy handles each case in a responsive manner, allowing his clients to swiftly and effectively move forward with their transactions.

Experience

Represented landowner in ground lease transaction permitting demolition, rezoning and construction upon the subject property. The transaction and

Services

- Real Estate

Industries

- Real Estate
- Transportation and Logistics

Admissions

- New Jersey
- New York
- Tennessee
- U.S. District Court Eastern District of New York
- U.S. District Court Southern District of New York

Education

- J.D., Pace University School of Law, magna cum laude, 2007
- B.S., University of the South, summa cum laude with honors, 2003

documentation included a construction guaranty and options to lease further adjacent property and to purchase the entire property after a certain time period

Represented state bank in \$5,900,000 loan to developer of self-storage facilities that was utilizing 1031 funds for its required equity, via a reverse construction exchange. The exchange structure requires that the Qualified Intermediary/Exchange Accommodation Titleholder hold fee simple title to the property and act as a borrower, while leasing the property to the developer and permitting the developer to improve the property pursuant to said lease

Represented private equity client in purchases of multifamily residential apartment complexes across the Southeast and Texas, handling entire transactions from negotiation of purchase and sale agreements, to review of loan documents, to setup and organization of owning entities and their investment structure (including planning and structuring for 1031 exchange purposes), and through to final escrow closings. This same client also develops apartment complexes from the "dirt up", meaning representation from the purchase of the land, to construction loans and subsequent refinancings, through to final sales to third party purchasers. Purchase and sales prices generally range from \$10,000,000 to \$50,000,000

Represented Chattanooga-based developer in assemblage and development of mixed use community. Representation included drafting the operating agreement pursuant to which the land was assembled and, at the same time, outside capital was injected; negotiation of purchase and sale agreement with purchaser of a portion of the overall property to construct an apartment complex thereon, including a post-closing escrow agreement to collaborate with said purchaser to construct primary infrastructure for overall development; drafting a declaration of covenants and restrictions to govern the development; drafting and negotiating various options and ground leases for further properties to include in the development

Represented two co-lenders, one a private lender and the other a New York State credit union, in connection with refinance of purchase debt plus origination of construction debt, totaling approximately \$40,000,000, encumbering land in Brooklyn, NY on which residential luxury rental building was to be built. As lead associate representing both lenders, was responsible for drafting and negotiating co-lender agreement, due diligence review of title, survey and all borrower entity documents, drafting and negotiating loan documents, which included a mezzanine component, and final closing and distribution of funds

Represented purchaser of defaulted debt encumbering adjacent commercial buildings in Bronx, NY, including prosecution of such default, deed-in-lieu transaction, assignment of debt, and refinance of debt. As lead associate, performed due diligence upon debt to be purchased and the litigation already commenced concerning such debt, reviewed title, drafted and negotiated the purchase and sale agreement, drafted and argued motions in the foreclosure action once the debt was acquired, drafted and negotiated the deed-in-lieu agreement and ancillary transfer documents, and represented the client as borrower in the refinance of the encumbered property.

Represented private real estate company in acquisition of mixed-use building located in New York City for purchase price of approximately \$13,000,000, as well as related acquisition financing. As associate representing the purchaser/borrower, was responsible for negotiating the purchase and sale agreement, reviewing title, survey and other due diligence materials (including leases and occupancy agreements), negotiating transfer documents, and negotiating various substantive loan documents with lender's counsel

Represented defendant in breach of contract litigation concerning claim that plaintiff-seller of real property intentionally defrauded defendant-buyer and concealed nature and extent of property to be sold (i.e., was small triangular piece of parking lot, being a separate tax lot, included in the sale per terms of contract). As lead associate, drafted and argued motions, conducted discovery, assisted in settlement negotiations and drafted and negotiated final settlement documents

Represented private lender in connection with origination of construction debt in the amount of \$8,000,000 encumbering a ground leasehold interest affecting land in Brooklyn, NY owned by the Roman Catholic Church, upon which borrower planned to construct a residential luxury rental building. As lead counsel to the lender, was responsible for drafting the term sheet, reviewing the ground lease, drafting and negotiating a leasehold estoppel with the owner/landlord of the property, due diligence review of title, survey and all borrower entity documents, drafting and negotiating loan documents, which included a mezzanine component, and final closing and distribution of funds, which included the use of a title company as the escrow agent

Represented corporate building owner in the \$25,000,000 sale of a commercial condominium unit in New York City. As lead associate representing the seller in the transaction, was responsible for drafting and negotiating the purchase and sale agreement and closing documents as well as coordinating due diligence matters and closing with the buyer's counsel and the title company

Represented private lender in connection with forbearance agreement and subsequent default negotiations and settlement arrangements concerning loans totaling approximately \$30,000,000 encumbering proposed marina located in Suffolk County, NY. As lead associate, was responsible for drafting and negotiating the initial forbearance agreement and two amendments thereto, due diligence in connection with, and closing of, deed-in-lieu transactions of certain lots composing the subject property, leasing space, and negotiating and drafting surrender thereof, to members of the owner-borrower entity, and drafting and negotiating of final settlement agreement concerning sale of remainder of subject property to third party

Represented tenant in connection with leasing of 5,000 square feet of office space in Manhattan, NY. As lead counsel to the tenant, was responsible for due diligence upon the building and negotiating the lease and tenant guaranty

Represented owner of standalone one-story building in Nassau County in connection with triple net lease to Verizon Wireless for use as a retail store. As

lead associate to the owner/landlord, was responsible for drafting and negotiating the lease and tenant guaranty

Represented purchasers of various residential condominium and coop units through New York City, ranging in price from \$500,000 – \$5,000,000. As lead counsel representing such purchasers, was responsible for condominium/coop due diligence, negotiation of purchase and sale agreements, financing negotiation and coordination, and closings

Associations

Bar Associations

- Chattanooga Bar Association
- Tennessee Bar Association
- New York City Bar Association, Land Use and Zoning Committee, Former Member

Noteworthy

- Dean's List, Pace University School of Law, 2004-2007
- University Merit Scholarship Pace Land Use Law Center Scholar, sponsored by Shamburg, Marwell, Davis & Hollis, P.C.
- Dean's List, University of the South, 2000-2003
- Phi Beta Kappa National Honor Society
- Phi Delta Theta Fraternity, President
- Four-year starter, Captain, two-time Regional Academic All American (Soccer)

Community

- Chattanooga Neighborhood Enterprise, Board Member
- North Chickamauga Creek Conservancy, former Board Member

Sidebar

Andy and his wife, Amanda, happily spend most of their time these days raising their two small children, daughter Emery and son Ethan. He loves Chattanooga and all it has to offer, from its art centers, to craft breweries, to CFC games. He is an avid sports fan, paying particular attention to football, basketball, and soccer. Andy strives to balance his time in the office with an active lifestyle outside of it, including playing in local soccer leagues and hiking nearby trails. You can also always find him walking North Chattanooga with his family and three yellow labs, Bailey, Bella, and Bonnie.