ArentFox Schiff LLP
Attorneys

Carolyn Austin

PARTNER

Carolyn is a member of the firm’s Real Estate group.



Industries

Construction

Practices

Real Estate
— Acquisitions & Dispositions
— Equity & Joint Ventures
— Real Estate Finance - Borrowers
— Real Estate Finance - Lenders
— Real Estate Workouts, Restructuring & Distressed Debt

Education

St. John’s University, JD, 1994

Fairfield University, BA, cum laude, 1990

Offices

New York

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Carolyn is solution-oriented and driven to achieve the best results for her clients. Her practice focuses on institutional, fund and private capital sources, as well as other owners, developers, and managers of real estate and real estate related investments, in the origination, purchase, disposition, and restructuring of senior and mezzanine real estate and corporate loans, loan participation interests, and preferred equity investments with respect to every major asset type. This includes, but is not limited to, multifamily, retail, industrial, office, hotel, mixed-use, rental and resale condominium, and student housing properties.

Carolyn has also participated in numerous workouts and analyses of complex pooling and servicing and participating agreements. She regularly handles matters ranging from complex financing transactions representing both lenders and borrowers involving all asset classes and types; to the negotiation of partnership, joint venture, and limited liability company operating agreements; to the drafting and negotiation of leases from both the landlord and tenant perspectives; to commercial and residential acquisitions and sales.

Client Work

Carolyn’s representative experience includes:

- Representing a bank in connection with a land loan of $105,000,000 for the acquisition of condominium units and subsequent condominium termination in Miami, FL.
- Representing a bank in connection with a construction loan of $100,000,000 for a multi-family development in Tulsa, OK, comprising 320 units, approximately 142,701 square feet of retail space, and 876 parking stalls.
- Representing a private equity fund in connection with a mezzanine loan of $23,000,000 for a 214-unit apartment building located in the Upper East Side of Manhattan, New York, NY.
- Representing a private equity fund in connection with the refinancing of six loans totaling $16,900,000 for a multi-family portfolio in the Bronx, NY.

Representing a bank in connection with a construction loan of $70,000,000 for a 276,486 square foot building in Lynbrook, NY, comprised of 201 multifamily units (181 market rate and 20 affordable), 1,884 square feet of grade-level retail, and a 203-space parking garage.

Representing a bank in connection with a construction loan of $96,733,096 for a 3.03-acre site in Jersey City, NJ, to be developed with a 336-unit multifamily development and a 213-space parking garage.

Publications, Presentations & Recognitions

Publications

- Co-Author, “Intercreditor Agreements 2.0: Lessons Learned in the ‘Tranches’,” *New York Law Journal*, November 2011
- Co-Author, “Borrower’s Guide to Navigating Loan Workouts: Who Decides What?,” *New York Law Journal*, May 2010
- Quoted, “Developer Scores $100M Loan For 20-Acre Okla. City Project,” *Law360*, October 26, 2022

Presentations

- Speaker, “Bridge Lending For Commercial Real Estate: Financing For Transitional Properties,” *Strafford CLE Webinar*, July 21, 2021
- Speaker, “Structuring Preferred Equity Investments in Real Estate Ventures: Impact of True Equity vs. “Debt-Like” Equity,” *Strafford Webinar*, August 15, 2019
- Speaker, “Committee to Advance the Status of Women in the Profession,” *New York Women’s Bar Association*, January 30, 2019

Life Beyond the Law

Outside of work, Carolyn enjoys spending time with her dogs (3 of them now and if it could be 30, even better) and family, reading, and traveling.

Bar Admissions

New York