

Volunteer Attorney Accomplishment for Internal and External News

Date: February 10, 2020
Name of Attorneys: Megan Vallerie, Elizabeth Dahill, Stephanie Grimaldi, Willard Moore, Joshua Hager, and Jamie Anderson (paralegal)
Name of Firm: Seyfarth Shaw LLP
Client Served: Evergreen Inc.: Your North Brooklyn Business Exchange
Accomplishment: Advised on and negotiated a complex deal for the purchase of light manufacturing space in Brooklyn, enabling Evergreen to further its mission of improving the neighborhood through economic opportunity.

Specific Case Highlights: Evergreen is a 37-year old membership organization that champions manufacturing, creative production and industrial services businesses in North Brooklyn and beyond. It connects businesses with resources and opportunities to help create and maintain high quality jobs at all skill levels. Initially, Evergreen worked to achieve its mission of economic development by addressing the high crime and poor sanitation affecting the area and serving as a liaison to government offices. In recent years, Evergreen has shifted its focus to educational programming, direct technical assistance, and advocacy to help industrial businesses grow, thereby creating and maintaining high quality working class jobs in North Brooklyn. Since one of the primary impediments to job growth is the availability and affordability of appropriate real estate, it has become critical that Evergreen expand operations into the development of affordable industrial real estate.

Early last year, Evergreen had the increasingly rare opportunity and simultaneous resources to purchase, with plans to immediately renovate, a 10,000-square-foot one-story industrial warehouse in East Williamsburg. Evergreen needed pro bono legal assistance to negotiate and close the transactions. Enhancing its real estate portfolio dedicated to preservation of light manufacturing jobs is one of the most effective but challenging methods through which Evergreen seeks to achieve its mission.

Megan Vallerie, Elizabeth Dahill, Stephanie Grimaldi, Willard Moore, Joshua Hager, and Jamie Anderson (paralegal) of Seyfarth Shaw LLP assisted Evergreen by preparing and negotiating the purchase agreement with the seller; supervising the appropriate due diligence, including environmental and title clearance; and advising on agreements between Evergreen and third parties such as brokers, engineers, and general contractors. Evergreen financed the purchase through bridge financing from a local community development lender and permanent financing through various New York City and State grants, adding several layers of complexity to the deal. The Seyfarth team reviewed and negotiated the related loan documents and coordinated the closings of various funding sources simultaneously with the acquisition. The attorneys were also integrally involved in advising on and finalizing the documentation to support Evergreen's renovation of the project. The same team of attorneys separately assisted Evergreen earlier in 2019 in its negotiation of a renewal lease with a light manufacturing tenant at an existing portfolio property previously acquired by Evergreen.

Leah Archibald, Evergreen's Executive Director, says, "Our Seyfarth attorneys were great. They were quick on their feet and handled everything in stride. It was a very complex deal, above and beyond a simple real estate transaction. We felt there couldn't have been a difference between the service we received from our attorneys and what a paying client would receive. Now we are renovating the building and will be leasing space to three small manufacturers who will be in place by fall of this year."

About Lawyers Alliance: [Lawyers Alliance for New York](http://LawyersAllianceforNewYork.org) is the leading provider of business and transactional legal services for nonprofit organizations and social enterprises that are improving the quality of life in New York City neighborhoods. By connecting lawyers, nonprofits, and communities, Lawyers Alliance for New York helps organizations to develop and provide housing, stimulate economic opportunity, improve urban health and education, promote community arts, and operate and advocate for vital programs that benefit low-income New Yorkers of all ages. During the past year, staff attorneys at Lawyers Alliance worked with more than 2,000 volunteer attorneys to represent approximately 700 nonprofit clients on 1,350 matters.

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