

WHO'S WHO | in Commercial & Residential Real Estate Law

By LISA JOSEFAK

DAVID E. HEROLD

*Certilman Balin
Adler & Hyman, LLP*

David E. Herold is a partner in the real estate and commercial lending groups at Certilman Balin Adler & Hyman, LLP with offices in East Meadow and Hauppauge. Herold concentrates his practice representing institutional lenders financing multi-family and commercial properties and documenting credit facilities for middle market and small business borrowers with a focus on condominium associations and home owners associations. He has experience in a variety of lending transactions including fee and leasehold financing, mezzanine financing, receivable financing and interest rate swap transactions.

There has been some significant improvement in some areas of New York real estate, Herold said.

"The number of transactions has been increasing and the terms of sale are more reasonable than were common in the end of the recent boom," he said. "Experienced income property owners are wading back into the market and many lenders are offering them very favorable interest rates. Of course, it is well publicized that residential mortgage rates have been hovering at historic lows and a continuation of this trend would bode well for the coming year."



In order to maximize their chance of success, prospective owners should be prepared to use experienced professionals to represent them, Herold noted.

The banker, broker (real estate and mortgage), accountant, title company and, of course, the attorney you choose can each make a significant impact on a transaction," he said. "The appropriate financing is essential to a deal and an investor needs to choose the bank or lender that's right for them and right for that particular transaction."

An experienced mortgage broker can offer you an array of financing options, a seasoned accountant can help analyze financial benefits of each scenario and the right attorney can guide you through the transaction regardless of the path you

choose, Herold added.

Herold also acts as counsel to banks in connection with general banking and cash management matters, including negotiation of inter-creditor agreements, lockbox and other account agreements.

He has lectured on the subject of providing loans to condominium associations secured by their common charges and assessments pursuant to Section 339-jj of the NYRPL.

He earned a bachelor's degree in finance from Boston College and a juris doctor from St. John's University School of Law.

Herold is a member of the Suffolk County and New York State Bar Associations and is admitted to practice in the State of New York and the United States Supreme Court.

He also serves on the board of directors of Long Island Cares - The Harry Chapin Food Bank.

Certilman Balin Adler & Hyman, LLP is one of Long Island's largest full-service law firms with offices in Nassau and Suffolk Counties. Its 13 practice areas include real estate, real property tax certiorari and condemnation, cooperative and condominium, land use and environmental law, corporate/securities, litigation, commercial lending, labor relations/employment law, bankruptcy and debtor/creditor rights, trusts and estates, elder law, telecommunications law, and criminal law.