



Lease Portfolio Management Transactions

Our Lease Finance Group provides a wide range of ancillary legal services that can address portfolio management issues likely to arise over the life cycle of an investment in a lease portfolio. We understand the complex issues involved in successfully managing a diversified lease portfolio on a daily basis.

We bring familiarity with a broad array of lease finance structures and equipment types, along with experience in commercial law, bankruptcy law, bank regulatory matters and tax matters to bear when assisting our clients in managing, buying, selling or restructuring their lease portfolio assets. Our clients include lessees, lessors, lenders, and trustees in all types of leasing transactions; public and private leasing and finance companies; leasing subsidiaries of national banks; finance subsidiaries of operating companies; and other types of financiers in big ticket lease transactions. Their lease portfolios include equity investments in leveraged and single investor leases on all asset types, including aircraft, rail, communications equipment, manufacturing equipment, power facilities and real estate.

Lawyers in our Lease Finance Group bring their knowledge and experience in the areas of commercial law, tax law, equipment leasing, securitization and workouts to bear on lease portfolio management transactions, including: secondary market purchases and sales, syndications, like-kind exchanges, amendments and restructurings, joint ventures, monetization of revenue streams, end of term options and equipment modifications, alterations, replacements and substitutions.

Representative Transactions

- In connection with an internal restructuring of our client bank's leasing operations, we assisted them in assessing, negotiating and documenting waivers and assignments of their owner participant's interest in over 100 leveraged and single investor leases having a book value in excess of \$1 billion

Attorneys

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Related Practices

Aircraft Finance

Credit Tenant Loan Finance

Equipment Finance

Lease Finance

Leveraged Leasing (Cross-Border and Domestic)

Multi-Tier Double-Dip Cross-Border Leasing

Project Finance

Rail Finance

Small Ticket Equipment Finance

Synthetic Lease Finance

- We recently represented a leasing company in the development and documentation of a joint venture to provide for origination, funding, maintenance and remarketing of up to \$150 million of operating leases on railcars
- We have represented a syndication of institutional investors for the past ten years in a \$300 million outbound cross-border lease financing program of over 30 commercial aircraft involving various airlines and jurisdictions throughout the world
- We assisted our client, as equity owner in a facility lease, in structuring, negotiating and documenting a transaction to monetize future residual proceeds of approximately \$75 million expected to be derived after expiration of the base lease term
- We represented the finance arm of a diversified public company in an \$86 million lease securitization used to fund the simultaneous acquisition of a portfolio of railcar operating leases
- We assisted with due diligence, negotiation and documentation of an asset purchase agreement and underlying assignments and waivers on over 250 big ticket lease transactions in connection with our clients' acquisition of a \$6 billion lease portfolio
- As equity owner in a series of railcar lease transactions, we assisted our client in assessing and negotiating their consent to a restructuring of Conrail and its and its affiliates obligations under the leases
- We have assisted various aircraft financiers (including both debt and equity investors) in assessing and negotiating their consent to cross-border operating lease arrangements and the related re-registration of the applicable aircraft in various jurisdictions throughout the world, including Argentina, Australia, Brazil, Canada, Columbia, Finland, Ghana, India, Ireland, Macedonia, Mexico, New Zealand, Sweden, Venezuela and the United Kingdom
- We have assisted clients in structuring and documenting partnerships used to transfer management and diversify risks associated with an existing lease portfolio
- We have assisted clients in structuring and documenting numerous like kind exchanges (via intermediaries) of their equity interests in lease transactions being acquired or sold
- We have developed and negotiated master participation and assignment agreements used to sell interests in middle market and big ticket leases
- In connection with various airline bankruptcies, we have represented various aircraft financiers in the workout, restructuring, refinancing, unwinding, foreclosure and remarketing of a large number of narrowbody and widebody commercial aircraft
- We provide ongoing advice, updates, and presentations on legal and regulatory matters relevant to management of a lease portfolio, including on topics such as application of reportable transaction rules and Patriot Act rules to leasing transactions