

The End of LIBOR

Telephone Conference

August 15, 2018

Event Sponsor: American College of Real Estate Lawyers

Lydia C. Stefanowicz and **Charles J. Wilkes**, partners in the firm's Real Estate Department, will present during a telephone conference on the subject "The End of LIBOR" on Wednesday, August 15, 2018 from 1:00pm – 2:00pm (ET). The program is a presentation of the American College of Real Estate Lawyers (ACREL), of which Ms. Stefanowicz is a fellow, and is part of the College's ACRELive series of educational programming.

The London Inter-bank Offered Rate (LIBOR) is the average of interest rates estimated by each of the leading banks in London that it would be charged were it to borrow from other banks. LIBOR quotes will no longer be available after 2021, and a satisfactory LIBOR replacement has not yet been generally accepted.

This timely program will cover:

- A brief history and overview of LIBOR
- Why eliminate a benchmark so widely used?
- What will replace LIBOR?
- Considerations in the transition from LIBOR
- What should lenders/borrowers do now?
- A sampling of replacement rate provisions currently being used in recent LIBOR-based credit transactions

Ms. Stefanowicz concentrates her practice in the areas of commercial lending and real estate finance. She provides counsel to both lenders and borrowers in real estate acquisition, construction, permanent mortgage (including CMBS) and mezzanine financings. She has significant experience in real estate workouts and debt restructuring transactions, and represents real estate developers and investment funds in connection with the formation of joint ventures to acquire, develop, construct and manage properties.

Attorneys

Lydia C. Stefanowicz

Seminars & Events (Cont.)

Mr. Wilkes concentrates his practice on commercial real estate and financing transactions. He has worked on a variety of sophisticated matters, including the acquisition, disposition, financing and leasing of commercial real estate and major redevelopment projects. He has experience negotiating and drafting real estate loan documentation, purchase and sale agreements and commercial and industrial leases. He has also provided local representation to major international lenders and multinational borrowers in cross-border loan transactions.

The American College of Real Estate Lawyers is the premier organization of U.S. real estate lawyers. Admission is by invitation only after a rigorous screening process. ACREL's distinguished, nationally-known lawyers have been elected to fellowship for their outstanding legal ability, experience and high standards of professional and ethical conduct in the practice of real estate law.