

People



Michael Bailkin

Of Counsel, Real Estate

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vCard

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Michael Bailkin focuses in two value creation areas of real estate: (i) development incentives; and (ii) structuring and helping implement real estate development projects. Development incentives includes a broad range of programs that utilize public sector resources to add value to private projects, including financial supports, EB-5 financing, cost reductions, land use actions and sole source and below market acquisition of land. Structuring real estate projects generally involves taking inchoate opportunities and providing approaches that enable enhanced values and monetization of illiquid assets. Michael is currently developing a new specialty in the field of Public/Private/Partnership (“P3”) infrastructure, where he structures and helps implement private funding of infrastructure that services adjacent areas under private development. More recently, Michael has been assisting EB-5 investors in selecting projects and in arranging and implementing protections in case of default.

Clients for development incentives include companies, developers, institutions and landowners. Clients for structuring and implementation generally are landowners who own property and want to realize values greater than could be produced by a simple sale, usually through joint ventures with developers and/or full or partial development with development services assistance by Michael.

Michael’s practice for development incentives is national, but with a primary focus on New York, and urban areas in the mid-Atlantic region. The practice for structuring and implementing real estate projects is based in New York and the New York Metro region.

Michael’s core competency in these areas results from extensive experience in both the public and private sectors. Michael served two years in New York State government, primarily as Deputy General Counsel for the Roosevelt Island New Community. He then served three years in the New York City government, eventually heading up that City’s Economic development program. He then co-founded and managed a boutique firm,

Areas of Experience

Real Estate
Economic Development and Incentives
New York Land Use and Zoning
Land Use and Development
EB-5 Immigrant Investor Program
Public-Private Partnerships
Real Estate Acquisitions and Sales
Financial Services
Qualified Opportunity Zones

Education

M.A., University of Chicago, 1970
J.D., University of Chicago Law School, 1970
B.A., Temple University, 1967

Admissions

Bars

New York

Related Content

Record Number of Akerman Lawyers Named to *The Best Lawyers in America* 2024 Guide
August 22, 2023

Akerman Co-Hosts Webinar on EB-5 Investment Considerations for Investors
June 14, 2023

Akerman Hosts Hybrid Event on Why EB-5 is Still the Best Option to the USA
January 18, 2023

StadtmauerBailkin, (which merged into Akerman in 2007), which was the leading firm in New York City for development incentives. Since becoming Of Counsel at Akerman, he has continued in these fields and expanded his areas of expertise in related activities as the market has evolved.

Notable Work

Development Incentives and Major Rezoning Actions: Prior to joining Akerman, Michael was primarily responsible for structuring and implementing over \$3 billion of development incentives and major rezoning actions, for a range of companies and developers. In his City role, Michael was responsible for structuring and negotiating major development projects, including the Commodore Hotel, Donald Trump's first project, and was responsible for conceptualizing and obtaining approval of New York's primary economic development tools. Michael was also responsible for conceptualizing the transformational Metrotech project, which comprised 9 Million square feet of data technology space and was the catalyst for the renewal of Brooklyn, and for structuring and obtaining development incentives in the range of \$500 Million, plus the rezoning and City assisted acquisition of the site.

Structuring and Implementing Real Estate Projects: Since joining Akerman, Michael's practice has evolved to focus more on structuring and implementing real estate projects for clients. Most notably has been the J & R project, where Michael has been the person primarily responsible for converting properties owned by J & R Music World to a series of major developments, with an aggregate value in the range of \$1 billion, after J & R Music ceased operations and the properties used and controlled by it could be used for market oriented development.

Related Professional Experience

- City of New York, Mayor's Development Offices, General Counsel
- City of New York, Budget Bureau, Deputy General Counsel
- New York State Urban Development Corporation

Affiliations

- National Peace Corps Association, Board Member
- Urban Land Institute, Inner City Committee, Member
- The U.S. Conference of Mayors, Business Council, Member
- 42nd Street Development Corporation, Board Member
- Corporate Outreach Program at the Wharton School's Real Estate Center, Legislative Committee
- *Journal of Real Estate Finance*, Contributing Editor

Honors and Distinctions

- *EB5 Investors Magazine*, 2022, Listed in the Top 15 Corporate Attorneys
- *EB5 Top Investors Magazine*, Listed in the Top 25 Corporate Attorneys
- *Best Lawyers*, 2009-2010, 2012-2025, Listed in New York for Land Use and Zoning Law
- *The Legal 500*, 2011, 2014-2015, Recommended for Real Estate & Construction - Land Use/Zoning
- *Super Lawyers Magazine*, 2015, 2017-2020, Listed in New York for Land Use/Zoning

Published Work and Lectures

- Akerman/Brevet Capital/JTC Group Webinar, Moderator, “Making an EB-5 Investment Choice: Considerations for Investors and Agents in the New Era: How Do I Protect My Investment,” June 14, 2023
- Asian Real Estate Association of America (AREAA) and Akerman, Panelist, “American Dream Route: Why EB-5 is Still the Best Option to USA,” January 18, 2023
- CREW New York, Speaker, “How Do We Get to OZ? Opportunity Zones Take Off in 2019,” February 5, 2019