

People



William J. Bernfeld

Partner, Real Estate

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William (“Bill”) Bernfeld focuses his practice on real estate and commercial law. He regularly assists clients in acquisitions and dispositions, leasing, and financing of real estate projects in a variety of sectors throughout California including office, retail, restaurant, hospitality, and industrial. Bill regularly works on behalf of lenders to secure permanent, construction, and distressed project financing, as well as handling asset-based and commercial lending transactions on behalf of institutional clients. Bill has also developed a niche practice in representing lenders in trusts and estates transactions. Bill’s background as a bankruptcy attorney puts him in a unique position to assist clients with distressed real estate transactions including loan workouts and other restructuring needs.

Notable Work

Real Estate Sales and Acquisitions: Represented a major institutional investor in the sale of a portfolio of seven multifamily apartment properties located in Southern California, valued at over \$500 million dollars.

Chinese Investment Firm: Represented a chinese investment firm in the acquisition of a 100 acre parcel in Southern California for the development of a retail outlet center.

Leasing of Headquarters in Texas: Represented media and software company in the renegotiation of their headquarters lease, which included office, hotel and conference center space in Dallas, Texas.

Acquisition of Office Complex: Represented U.S. pension fund in acquisition of a one-third interest in a \$300 million office complex in Century City, California.

Retail Financing and Acquisition: Represented Australian pension fund in \$60 million financing relating to acquisition of retail shopping centers in North and South Carolina.

Areas of Experience

Real Estate
 Real Estate Financing
 Real Estate Acquisitions and Sales
 Distressed Property
 Commercial Leasing and Development

Education

J.D., Southwestern Law School, 1978
 B.A., University of California, Los Angeles, 1975

Admissions

Bars

California

Courts

U.S. District Court, Southern District of California
 U.S. Supreme Court

Related Content

[William Bernfeld to Speak on Distressed Debt](#)
 March 27, 2024

[Akerman Partner William Bernfeld Projects Distressed Real Estate Increase in 2024](#)
 November 13, 2023

[William Bernfeld to Speak on The Rise of Non-Traditional Remedies in Real Estate](#)
 September 30, 2023

Real Estate Sales and Acquisitions: Represented the seller of an office building in Brentwood area of Los Angeles, California in an exchange where the target property was a Tesla dealership.

Credit and Acquisitions: Represented national factoring company in connection with financing of \$55 million in acquisitions and lines of credit.

Purchase and Financing of National Headquarters: Represented national tennis shoe manufacturer and distributor in connection with purchase and financing of national headquarters office building in Manhattan Beach, California.

Leveraged Lease Transaction: Represented a national tobacco manufacturer as California counsel in \$100 million leveraged lease transaction with drugstore chain and \$100 million leveraged lease transaction with big-box retailer.

Retail Lease Transaction: Represented the lender in a \$54 million synthetic lease termination transaction on a retail shopping center located in Orange County, California.

Lease and Purchase Transaction: Represented national tennis shoe manufacturer and distributor in connection with lease and subsequent purchase of 263,000 square foot distribution facility in Ontario, California.

Build-to-Suit Lease: Represented publicly traded manufacturer of network switching devices in connection with build-to-suit lease of 38,000 square foot industrial facility in West Hills, California.

Financing for Institutional Real Estate Lenders: Represented institutional real estate lenders in connection with:

- Securitization of \$250 million mortgage portfolio
- Two \$100 million securitizations of franchise loans
- \$55.5 million bridge and permanent financing for high-end retail properties on Rodeo Drive in Beverly Hills, California
- \$25 million construction loan for hotel in Garden Grove, California, serving the Disney theme park California Adventure
- \$25 million refinance of Century City office building

Warehouse and Distribution Facilities Financing: Represented national food products wholesaler in \$190 million financing of warehousing and distribution facilities (served as California counsel in multi-state financing).

Warehouse and Distribution Facilities Financing: Represented national household appliances manufacturer in \$62 million financing of California warehouse and distribution facility (served as California counsel in multi-state financing).

Residential Refinancing: Represented investor/developer in \$20 million refinancing of four apartment complexes as part of a securitized lending transaction.

Financing and Refinancing of Term and Revolver Loans: Provided review of loan documents and preparation of opinion letters in connection with multi-billion dollar financing and refinancing of term and revolver loans secured by receivables and inventory for high-end national retailer.

Term Loan Restructure: Facilitated restructure of \$25 million term loan for institutional lender secured by securities traded on over-the-counter bulletin board.

Senior Secured Financing: Represented national restaurant chain in connection with \$23 million senior secured term loan, senior secured capital expenditure facilities, and a senior secured revolving line of credit.

Distressed Debt: Represented the following in connection with distressed debt:

- A pension fund with respect to the foreclosure of a 52-unit, partially constructed condominium project in San Francisco
- A pension fund with respect to the appointment of a receiver and the foreclosure of a 118-unit condominium project in Grand Rapids, Michigan
- A foreign bank relative to foreclosure and disposition of a construction loan on an industrial condominium project in Alhambra, California
- A foreign bank with respect to its restructure of an approximately 1,000-unit self-storage/vehicular storage facility in Costa Mesa, California
- A special servicer in connection with the restructure of A and B notes secured by a major sports merchandise warehouse in Los Angeles, California
- A special servicer relative to a restructure of debt on a Class A high-rise office building in Costa Mesa, California

Affiliations

- Los Angeles Mortgage Association, Member
- American College of Real Estate Lawyers (ACREL), Fellow
- Los Angeles County Bar Association, Member of the Executive Committee and Co-Chair of General Real Property Section, 2018-2020
- American College of Mortgage Attorneys (ACMA), Fellow
- California Continuing Education of the Bar, Real Property Advisory Committee, Member, 2015-2016
- State Bar of California, Executive Committee, Real Property Law Section, 2008-2013; Vice Chair 2010-2011, Advisor, 2011-2013
- United Jewish Federation, Real Estate & Construction Division, Vice Chair, 2009-2011
- Commercial Real Estate Finance Council, Member
- Los Angeles Bankruptcy Forum, Member; Board Member 1982-1989

Honors and Distinctions

- *The Best Lawyers in America* 2019-2023, Listed in California for Real Estate Law
- *Los Angeles Magazine* 2006 - 2013, 2015 - 2016, 2022 - 2023, Southern California Super Lawyers
- *Martindale-Hubbell* 1996 - Present, AV Preeminent

Published Work and Lectures

- Los Angeles Mortgage Association (LAMA), Moderator, "The Upside of Distressed Debt," March 27, 2024

- American College of Mortgage Attorneys (ACMA) Annual Meeting, Speaker, “Remedies and Restructuring Developments: The Rise of Non-Traditional Remedies,” September 30, 2023
- *LexisNexis*, Co-Author, “Commercial Real Estate Loan Defaults and Remedies (CA),” Summer 2021
- Los Angeles Mortgage Association, Moderator, “Up the Down Staircase - How Lenders are Coping with COVID-19,” Spring 2020
- California Lawyers Association Real Property Law Section E-Bulletin, Author, “California Proposition 10: Rent Control and the Repeal of Costa Hawkins,” 2018
- Los Angeles Mortgage Association Financing Update, Speaker, “Navigating the Dark Waters of CMBS Loan Documents,” October 2018
- California Lawyers Association Annual Real Property Law Section Retreat, Moderator, “8th Annual Executive Roundtable,” Spring 2018
- Real Property Law Section of the State Bar of California Annual Real Property Law Section Retreat, Moderator, “7th Annual Executive Roundtable,” Spring 2017
- Real Property Law Section of the State Bar of California, Moderator, “6th Annual Real Estate Executives Roundtable,” Spring 2016
- Partnership UCLA, “A Day in the Life - Private Sector,” 2016
- Real Property Law Section of the State Bar of California, Moderator, “5th Annual Real Estate Executives Roundtable,” Spring 2015
- CRE Finance Council, West Coast High Yield Real Estate Finance Summit, Moderator, “Raising the Roof: Mezz Debt,” 2014
- Real Property Law Section of the State Bar of California, Moderator, “Financial Executives Roundtable: Back to the Future; the Real Estate Recovery and Lessons Learned,” Spring 2014
- Real Property Law Section of the State Bar of California, Moderator, “The New Normal: Financial Executive Roundtable on Current Trends,” Spring 2013
- Real Property Law Section of the State Bar of California, Moderator, “Financial Institutions Senior Executive Roundtable,” Spring 2012
- Practising Law Institute, Co-Author, “Borrower’s Guide to Special Servicers,” 2011
- Real Property Law Section of the State Bar of California, Moderator, “Real Estate - The Anatomy of Defaulted CMBS Loans,” Spring 2011
- NAIOP, ICSC, Los Angeles Mortgage Association, Capital Marketplace West, Speaker, “Workouts: Migrating the Current Climate of Workouts in an Era of Tranching Debt, Limited Liquidity, and Bank Takeovers,” 2010
- Real Property Law Section of the State Bar of California, Moderator, “The Rise After the Fall in the CMBS World: Restructuring Securitized Debt,” Spring 2010
- California Mortgage Bankers Association, Annual Commercial Real Estate Finance Conference, Moderator, “Special Servicing – What to Expect,” 2009
- Los Angeles Mortgage Association, Orange County Forum, Moderator, “When Will the Bid Meet the Ask,” 2009
- Trigild Lenders Conference, Speaker, “Special Challenges and Solutions – Unfinished Developments and Conversions,” 2009
- California Mortgage Bankers Association, Annual Commercial Real Estate Finance Conference, Moderator, “What’s Hot and

What's Not" – Retail Lending," 2008

- K&L Gates/Century City Chamber of Commerce, Century City Westside Real Estate Conference - How High is the Sky, Moderator, "State of the Market," 2003-2008
- California Mortgage Bankers Association, Annual Commercial Real Estate Finance Conference, Moderator, "High Octane Lending" – Mezzanine Lending Concurrent Session, 2007
- *California Mortgage Finance News*, Author, "Trickle Down Financing," Fall 2007
- California Mortgage Bankers Association, Annual Commercial Real Estate Finance Conference, Moderator, "Special Servicing – What to Expect," 2006
- *California Real Estate Journal*, "Mezzanine Debt vs. Defeasance - Who's on First?," December 29, 2003
- *Real Estate Alert*, "California's Health and Safety Code: A New Amendment Makes Lead-Based Paint Abatement a Priority," July 2003
- *The Real Estate Finance Journal*, "De Factor Subleases and Assignments - Caveat Emptor," Fall 2002
- *California Real Estate Journal*, "Due-On-Encumbrance Restrictions Take on New Meaning in the Face of Hefty Defeasance Charges," October 28, 2002
- Lorman Educational Services, Speaker, "Commercial Real Estate Financing in California," 2000
- *MAC Facts*, Mortgage Association of California, "Lenders Increasingly Sell Loans Through Conduits," May/June 1996
- *California Bankruptcy Journal*, "Rule 1111(b) Extensions, a Cry in the Forest?" Winter 1989
- *California State Bar Journal*, "The Aftermath of Creative Financing," June 1983
- California Civil Code § 2938.1, Author