

# Israel Practice

## About Chapman

Chapman and Cutler is retained by the most sophisticated financial companies and institutional investors in the world, including Israeli financial institutions, investors, and fintechs.

With industry-leading practices in asset securitization and structured finance, commercial lending, public finance, lease finance, registered investment companies, institutional private placements, bank regulatory and compliance, and bankruptcy and restructuring, we have a thorough understanding of our clients' needs and legal challenges, allowing us to provide both practical and strategic legal advice for virtually any issue that may arise.

Chapman provides a unique platform for Israeli financial institutions, investors, and fintechs making investments and doing business in the United States. Chapman's focus on finance, combined with our substantial experience representing Israeli clients, makes us uniquely situated to advise Israeli financial institutions, investment funds, and Israeli law firms seeking US-based counsel in finance-related matters, including:

**Loans and Debt Issuances.** Chapman represents financial institutions, credit funds, and trustees in connection with private credit facilities and the issuance of publicly traded debt securities.

**Acquisitions and Investments.** Chapman represents Israeli funds and investors in connection with US company investments and advises US funds and investors in connection with Israeli company investments.

**Restructuring Matters.** Chapman has advised and is currently advising trustees and bondholders in several high-profile default matters involving Tel Aviv Stock Exchange (TASE) traded bonds, as well as lenders and real property investors in loan workouts and restructurings.

**Business Entry and Operations.** Chapman advises fintechs on matters involving business entry and operations in the United States, including company formation, fundraising, financing structures, and regulatory and compliance issues.

Our service offering covers a wide variety of financial products and financing instruments, including:

- secured and unsecured loans
- real estate finance
- note and securities issuances
- US and cross-border workout, restructuring, bankruptcy, and litigation matters
- distressed real estate transactions
- mergers, acquisitions, and joint ventures
- asset securitization and warehouse lines
- investments in private funds
- fintech and marketplace lending
- regulatory, compliance, and licensing matters

Chapman continues to be on the leading edge of legal services innovation, helping our clients develop innovative financing structures and products which includes a number of first-of-their-kind offerings in Israel.

**Chapman is highly ranked in Israel Desk's 2024 League Tables—we are a Top 10 law firm in both the Capital Markets and Real Estate categories and Michael Friedman is listed as a Recognized Practitioner.**



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**CHAPMAN**  
Focused on Finance

# 2023 Israel Deal Highlights

## Capital Markets

- US counsel to Reznik Paz Nevo Trusts Ltd. in connection with the issuance by Bank Leumi of \$500 million of tier 2 contingent convertible (CoCo) green notes. This was the bank's first offering under its new Green Bond Framework through which an amount equal to the net proceeds will be used to finance a variety of eco-friendly projects.
- US counsel to Reznik Paz Nevo Trusts Ltd. in connection with the issuance by Israel Discount Bank of \$800 million of senior notes, the bank's first dollar-based international bond issue, which expanded funding sources among foreign institutional investors.

## Real Estate

- US counsel to an Israel-based credit fund in connection with a mezzanine loan and equity investment to finance a Manhattan condominium construction project in New York.
- US counsel to an Israel-based lender in connection with a construction loan to the developer of a luxury condominium in Palm Beach County, Florida.
- US counsel to an Israel-based family office lender in connection with a loan to the developer of a multifamily project in New York.
- US counsel to an Israel-based lender in connection with a construction loan to the developer of a luxury condominium project in Dallas, Texas.

## Fintech

- US counsel to an Israel-based fintech in connection with a new residential mortgage product for US consumers.
- US counsel to an Israel-based fintech in connection with the development of specialized financing products for the US entertainment industry.

## Restructuring and Workouts

- US counsel to Reznik Paz Nevo Trusts Ltd. in connection with the restructuring of approximately \$140 million of bonds traded on the Tel Aviv Stock Exchange issued by Hertz Properties Group Ltd., a British Virgin Islands issuer whose US subsidiaries are engaged in the acquisition, development, and management of commercial office properties throughout the United States.
- US counsel to Mishmeret Trust Company, Ltd. in connection with the restructuring of approximately \$275 million of bonds traded on the Tel Aviv Stock Exchange issued by Zarasai Group Ltd., a British Virgin Islands issuer whose US subsidiaries are engaged in the acquisition and development of real estate projects in New York.
- US counsel to Mishmeret Trust Company, Ltd. in connection with the restructuring of approximately \$60 million of bonds traded on the Tel Aviv Stock Exchange issued by Delshah Capital Ltd., a British Virgin Islands issuer whose US subsidiaries are engaged in the acquisition and development of real estate projects in the New York City metro area.
- US counsel to Mishmeret Trust Company, Ltd. in multi-jurisdictional insolvency proceedings including chapter 11 in the US in connection with the restructuring of bonds traded on the Tel Aviv Stock Exchange issued by All Year Holdings Ltd.
- US counsel to Mishmeret Trust Company, Ltd. and certain bondholders in an involuntary bankruptcy petition against a New York City hotel owner in connection with the restructuring of bonds traded on the Tel Aviv Stock Exchange issued by All Year Holdings Ltd. secured by the William Vale Hotel.
- US counsel to Mishmeret Trust Company, Ltd. in connection with the sale of the RH Guesthouse in Manhattan, New York for \$57.7 million in a private transaction which was collateral for bonds traded on the Tel Aviv Stock Exchange issued by Delshah Capital Ltd.
- US counsel to the Plan Administrator and Claims Administrator appointed in the All Year Holdings Ltd. chapter 11 bankruptcy case in connection with claims and suits against multiple parties and recovery of funds for the benefit of creditors.
- US counsel to a US borrower majority owned by several Israel-based financial institutions in the workout of a \$40 million loan to a multifamily property in New York.
- US counsel to an Israel-based lender in connection with a defaulted mezzanine loan for the construction of a mixed-use development in New York.