



DiFrancesco Bateman
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Richard R. Ahsler



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Undergraduate

Rutgers University, B.A., 1980

Graduate

Syracuse University College of Law,
J.D., 1983

Admissions

New Jersey, 1984
U.S. District Court, District of New
Jersey, 1984

Practice Areas

Business Law & Transactions
Commercial Real Estate Development
Corporations / Partnerships / LLCs
Land Use & Redevelopment Law
Non-Profit Organizations
Residential Real Estate

About

Richard Ahsler chairs the firm's Business Law & Transactions Department, which includes the Real Estate practice. He concentrates his practice on all types of complex real estate, banking and business transactions, including sales, financings, leases and acquisitions. He has initiated and closed innumerable commercial, financing and real estate deals by drafting, reviewing, revising and finalizing a wide array of commercial legal documentation. His specific practice areas include:

- representation of borrowers, banks and other major lending institutions in the financing of residential, commercial, retail and industrial real estate projects;
- acquisition, sale, leasing, development and construction of all types of properties, including shopping centers, office buildings, warehouses, stores, restaurants, hotels, industrial parks, apartment buildings, single-family developments and condominiums;
- formation, purchase and sale of businesses, assets, corporations, partnerships, limited liability companies and other entities;
- representation of buyers and sellers of buildings and vacant land;
- representation of landlords and tenants on commercial leases; and
- representation of lenders and borrowers on sophisticated mortgage loans, modifications and work-outs.

Rick is a member of the American Bar Association, Real Property and Trust Law Section and Business Law Section, as well as the New Jersey State Bar Association, Real Estate Law, Banking Law and Business Law Sections. He is also a member of the National Association of Industrial and Office Properties.

Rick has been the chairman of the Chatham (New Jersey) Jaycees Charitable Contributions Committee. He is also very active in promoting local youth athletics, having been a head coach in baseball and an assistant coach in football, soccer and basketball for more than two decades. For 12 years, he served as an officer and director of the Chatham Baseball Club, and the former vice president and treasurer for the Chatham High School Athletic Booster Club. He is currently an elder at the Presbyterian Church of Chatham Township.

PRESENTATIONS

Residential Real Estate Contracts and Law Seminar, Speaker, April 2012, Somerset County Business Partnership

PUBLICATIONS

"New Jersey's Revised LLC Act Now Applicable to All Companies," March 12, 2014

"Two Family Homes and Seasonal Rentals No Longer Considered to be Bulk Sales Transactions," October 24, 2011

"Ground Leases vs. Condominiums," October 10, 2001

"Landlords of Retail Space Beware," April 25, 2001

"Commercial Tenant May Be Ejected at Foreclosure Sale," April 1, 2000

"Boilerplate Provisions in a Lease Can Burn an Unwary Tenant," January 19, 2000

Experience

In his legal career, among other major transactions, Rick has also represented:

- an international company in connection with its development of a \$200 million liquefied natural gas facility in Logan Township, NJ on the Delaware River, including complex and protracted negotiations of option agreements, ground leases, purchase options, environmental indemnities, roadway easements, pipeline easements, rights of way, and ancillary documents, and analysis of riparian, title, security and other issues;
- a multi-billion dollar estate of a decedent in connection with the administration and sale of its real estate assets, including four airplane hangars, a Princeton mansion, a Vermont ski cottage, a Maine vacation home and a house on Martha's Vineyard;
- a national drugstore chain in connection with its acquisition of numerous sites in New Jersey for the construction of new stores;
- the developer of a \$430 million resort in St. Croix, U.S. Virgin Islands in the development and construction of a resort condominium, including hotel, restaurant, conference center, golf course, tennis facility, townhouses and single-family homes;
- a New Jersey subsidiary of a New York savings bank in connection with at least 25 mortgage loan closings totaling approximately \$75 million, collateralized by apartment complexes and other multi family properties;
- a Fortune 500 pharmaceutical company in its acquisition of the assets of a research and development company and its proposed acquisition and/or leasing of real property in the Princeton area for the relocation of its R&D headquarters;
- the owner of "Gold Coast" property in Weehawken, NJ in the negotiation of a complex series of transactions, including a loan purchase from a New York savings bank, joint development of the entire property, lease with a health club, private roadway easement, ferry parking lot mortgage loan, dedication of

- park land to municipality, zoning approvals, interim financing and other co development issues;
- certain private lenders in connection with (i) a \$200 million loan to a national restaurant chain with more than 30 franchises in New York City, and (ii) a \$32 million loan to a major magazine publisher secured by properties in New York City, the Catskills, and Atlantic City, consent judgments, personal guarantees and deeds in lieu of foreclosure;
 - certain borrowers with respect to (i) a \$17 million term loan to a food service company in Port Elizabeth, (ii) a \$9 million revolving credit facility to a food packaging company in Hillside, and (iii) a refinancing of a \$25 million loan to the owner of a large office building in Parsippany;
 - the developer of a 78 unit residential condominium in Union Township, NJ, and a 140-lot golf course development in Fredon Township, NJ, including approval by the New Jersey Department of Community Affairs of the Public Offering Statement and Master Deed for the condominium, and the closings of the sale of all individual units and lots;
 - the New Jersey Economic Development Authority (NJEDA) in various capacities in the development of the Camden Waterfront, including retail, residential and office space and the Camden Aquarium;
 - a private developer in the construction, approval and sale of 100 residential condominium units in Weehawken, NJ, and acted as lead counsel for the developer in connection with an extremely complicated refinance of all outstanding credit facilities, claims and other liens on the project;
 - a regional convenience store chain in the closing of a \$70 million loan, involving three credit facilities advanced by four separate lenders, and reviewed and negotiated the loan documentation with counsel for the primary lender, including a credit agreement, security agreement, subordination agreement, borrower's certificates, landlord's waivers, corporate resolutions, counsel opinion letters and restated promissory notes in connection with the subordinated debt; and
 - the borrowers on a \$2,000,000 loan transaction in connection with the NJEDA-guaranteed financing of a mixed-use project in Atlantic City, sponsored by the Casino Redevelopment Authority.