



News Release

Tannenbaum Helpern's client's purchase of Long Island College Hospital ranked among the top 3 real estate development deals in 2014 by *The Real Deal*

New York, NY, January 13, 2015—With a purchase price of \$240 million, *The Real Deal* ranked Fortis Property Group's acquisition of the Long Island College Hospital campus in Cobble Hill, Brooklyn #3 in its list of "Top 10 Development Deals of 2014". Tannenbaum Helpern represented Fortis Property Group in the purchase. According to *The Real Deal*, while it is not the biggest transaction in terms of dollars, it may be the most unique and interesting. The process of Fortis entering into multiple agreements with the State University of New York for the purchase of this site took over a year to complete, full of twists and turns. Fortis partnered with NYU Langone Medical Center, which took over the operations of the existing hospital emergency department and will be operating an NYU Langone medical facility to be developed on the site. Fortis plans on developing the balance of the site primarily as a residential project. The deal involved heavy negotiations with key players while addressing the concerns of the seller, community groups and other stakeholders.

"We are proud to have represented Fortis on the transaction. The deal was highly complex and involved intense negotiations. We were happy to help iron out the differences while keeping our client's interests in mind and ultimately bring it to a successful closing," said [Robert E. Helpern](#), Chair of Tannenbaum Helpern's Real Estate department. The Tannenbaum Helpern team was led by Helpern and [Eric S. Schoenfeld](#), a partner in Tannenbaum Helpern's Real Estate department.

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Tannenbaum Helpern's Real Estate and Construction Law Practice possesses skills, creativity and expertise to address the complex issues that arise in sophisticated real estate and construction matters. We provide an interdisciplinary approach to the broad practice of real estate and construction law, which facilitates the exchange of information regarding developing trends, laws, standards and transactions among the members of the real estate and construction law practice, as well as with complementary practices within the firm such as Tannenbaum Helpern's financial services, tax, litigation and bankruptcy practices. Utilizing this approach, Tannenbaum Helpern is able to advance its credo of providing practical solutions to all legal issues confronting clients. Real estate and construction clients include public companies, REITs, real estate private equity funds, national and regional owners, investors, developers, property managers, institutional lenders, hotel operators, hospitals and national and regional retail chains.

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Since 1978, Tannenbaum Helpern Syracuse & Hirschtritt LLP has combined a powerful mix of insight, creativity, industry knowledge, senior talent and transaction expertise to successfully guide clients through periods of challenge and opportunity. Our mission is to deliver the highest quality legal services in a practical and efficient manner, bringing to bear the judgment, common sense and expertise of well trained, business minded lawyers. Through our commitment to service and successful results,



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