

Walter D. Enick

Of Counsel

Walter D. Enick's clients seek his advice on complicated transactions that require knowledge, experience, and the focused determination to obtain a successful result. He represents financial institutions and owners in commercial real estate loan transactions, and he is a trusted advisor with substantial experience in structuring, negotiating, and documenting different types of commercial real estate financings. With a decade of experience within the law department and the business unit of a national lender, he knows the challenges his clients face and is often viewed as an "inside counsel" as the bank loan officers and the developer team work through the potential structures of a transaction. Wally has been principal counsel on transactions involving a variety of property types and has earned a reputation for bringing large complex transactions to closing under tight deadlines. He also has broad experience with large syndicated real estate loan transactions, real estate loan restructurings and workouts, as well as corporate mergers and acquisitions.

Representative Experience

- Represented the agent in a \$60 million real estate construction loan for a project that included office space, retail space, a full-service hotel and an on-site parking garage; the capital stack for the project was complex, consisting of: the agent's loan, an \$11 million second mortgage, two New Market Tax Credit loans, a tax incentive financing (TIF) loan, and an urban redevelopment authority loan with an intercreditor agreement
- Represented the agent in a \$107.5 million real estate construction loan for the headquarters office complex of a publicly traded company
- Represented the agent in a \$74 million real estate construction loan for the headquarters office complex of a publicly traded company
- Represented the agent in a \$50 million real estate construction loan with an urban redevelopment authority second mortgage loan and an intercreditor agreement; the project consisted of luxury apartments, ground floor retail space, and an on-site parking garage
- Represented the agent in a \$49 million real estate construction loan for a retail shopping center
- Represented the agent in a \$48 million acquisition loan for a four-building office complex made to tenant-in-common borrowers with subordinate financing
- Represented the agent in a \$30 million revolving credit facility secured by commercial real estate, which included an "accordion" feature
- Represented the agent in a \$29 million real estate construction loan for student apartments at a major university
- Represented a bank in a \$23 million real estate construction loan for a hotel
- Represented a bank in a \$27 million real estate construction loan for a for-sale condominium development at a ski resort
- Represented a bank in a \$32 million real estate construction loan for a big box retail shopping center
- Represented a developer in connection with the acquisition, development, and construction of a 115-bed assisted living facility, including site acquisition, drafting and negotiating construction agreements, and negotiating loan documents for the financing
- Represented a developer in connection with the site development and the project development of a retail shopping center
- Represented a newspaper owner in connection with the development and construction of a newspaper printing facility including site acquisition, use variance, drafting and negotiating the construction contracts, and negotiating the equipment purchase contracts
- Represented a developer in connection with the acquisition of the land for a two-phase housing development

Practices, Industries & Services

Banking
Banking & Financial Services

Areas of Emphasis

Commercial & Real Estate Finance
Corporate Finance
Mergers & Acquisitions



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Education

J.D., Duquesne University School of Law, Pittsburgh, Pennsylvania, 1982
B.S., The Wharton School of the University of Pennsylvania, Philadelphia, Pennsylvania, 1975

State Bar Licenses

Pennsylvania

Court Admissions

U.S. District Ct., W.D. of Pennsylvania

Memberships

- National Association of Industrial and Office Properties
- Pittsburgh Chapter of the Association for Corporate Growth
- Urban Land Institute
- University of Pennsylvania/Wharton Club of Western Pennsylvania
- Allegheny County Bar Association (Real Estate and Business Law Sections)