



Lydia C. Stefanowicz

Of Counsel

 Iselin

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- Represents national, regional and local real estate investment companies in commercial and real estate finance transactions, including acquisition, construction, permanent mortgage, CMBS and mezzanine financings
- Has extensive experience in negotiating and drafting third-party closing opinions, including as New Jersey and/or New York local counsel in financing transactions
- Serves as an expert witness in litigation involving real estate financing transactions

Lydia is a business lawyer with a practice focused on commercial lending and real estate finance. She provides representation in commercial real estate financing transactions, serves as an expert witness related to transactional issues, and provides third-party closing opinions as local counsel in financing transactions.

Having served as counsel to both lenders and borrowers in real estate acquisition, construction, permanent mortgage (including CMBS) and mezzanine financings, she also has significant experience in real estate loan workouts and debt restructuring transactions and has represented real estate developers and investment funds in connection with the formation of joint ventures to acquire, develop, construct and manage properties.

Lydia has handled the structuring, negotiation and documentation of both secured and unsecured corporate and commercial loan transactions and other credit accommodations. Her work in this area includes revolving credit and term loan facilities, syndicated and participated credits, letters of credit and bankers' acceptances, asset-based financings, liquidity facilities and tax-exempt financings. She has represented lenders in the negotiation

and documentation of inter-creditor agreements.

Lydia also has experience in a variety of general corporate, commercial and real estate matters. She has negotiated and drafted contracts in connection with a wide range of transactions including acquisitions and divestitures, limited liability company (LLC) and partnership agreements, leases, easements, and management agreements.

Areas of Focus

Practice Areas

- Real Estate
- Commercial Real Estate Acquisitions & Dispositions
- Real Estate Financing

Industries

- Real Estate

Credentials

Bar Admissions

- New Jersey, 1982
- New York, 1980

Education

- University of Virginia School of Law, J.D., 1979
- New York University, B.A., *summa cum laude*, 1976

Recognition

- American College of Mortgage Attorneys (ACMA) Fellow; Co-Chair, Senior Fellows Committee (2022-present); Strategic Planning Committee; Opinions Committee (Co-Chair, 2010-2016); Capital Markets Committee; former New Jersey State Chair; former Designee to Working Group on Legal Opinions (WGLO); former member Board of Regents; Branding Taskforce (Chair, 2013-2016)
- American College of Real Estate Lawyers (ACREL) Fellow; Attorneys' Opinions Committee (Chair, 2017-2020); Capital Markets Committee; Alternate Designee to Working Group on Legal Opinions
- American College of Commercial Finance Lawyers (ACCFL) Fellow
- Listed in *Chambers USA* (a publication of Chambers and Partners) in the Banking & Finance practice area (2020 – present)

- Listed in *The Best Lawyers in America* (a trademark of Woodward/White, Inc.) in the Real Estate Law and Public Finance Law practice areas (2016 – present)
- Selected by *Best Lawyers* (a trademark of Woodward/White, Inc.) as Newark "Lawyer of the Year" in Public Finance Law (2020, 2023)
- Listed in *New Jersey Super Lawyers* (a Thomson Reuters business) in the Banking and Real Estate: Business practice areas (2005–2006, 2008 – present); listed by *Super Lawyers* as one of New Jersey's Top 50 Women Lawyers (2020)
- Listed in *Lexology Index Thought Leaders: USA* (published by Law Business Research Ltd.) in the area of Real Estate
- Martindale-Hubbell Peer Review Rated AV Preeminent (a trademark of Internet Brands, Inc.)
- Recipient of the NAIOP New Jersey President's Award (2008)

Languages

- Fluent in Russian
- Fluent in Polish

Experience

Representative Matters

- Represented a joint venture borrower in connection with a \$42 million construction and permanent loan to finance a 219-unit multifamily rental project in Rahway.
- Represented a private investment fund in negotiating deed-in-lieu of foreclosure transactions for three suburban office properties securing defaulted CMBS loans totaling more than \$170 million.
- Represented an affiliate of a publicly traded REIT in the negotiation and closing of a \$250 million non-recourse CMBS loan secured by a 1.25-million square foot office building in Jersey City.
- Represented agent bank in a \$222.5 million syndicated senior secured revolving credit facility for a multinational food importer and its affiliates.
- Represented a joint venture between a developer and an affiliate of Fidelity Investments in connection with a \$44.7 million syndicated construction loan to reposition a vacant suburban office building.
- Represented Veris Residential, Inc. in the \$346 million sale of the 101 Hudson Street Class A office tower in Jersey City, the largest commercial office building closing in New Jersey in 2022 and a finalist for NAIOP's "Office Deal of the Year." Lydia negotiated the sale agreement, resolved tenant estoppel and title issues, and restructured the transaction to facilitate assumption of the seller's existing mortgage when the purchaser's financing failed.
- Served as New Jersey local counsel to the special servicer of a \$300 million defaulted securitized loan secured by Bridgewater Commons Mall, representing Wells Fargo Bank, National Association. Lydia advised on deed-in-lieu negotiations and facilitated the conversion of the transaction to a loan assumption when a buyer was

identified, preserving value in light of a substantial valuation shortfall.

- Serving as an expert witness for defendants in a New Jersey Superior Court legal malpractice action arising from a defaulted real estate loan transaction.
- Represented an affiliate of a publicly traded REIT in the negotiation and closing of a \$150 million non-recourse mortgage loan to finance a 566,215 square foot Class A office building in Hoboken.
- Represented an affiliate of a publicly traded REIT in the negotiation and closing of a \$124.5 million non-recourse CMBS loan to finance the acquisition of a portfolio of Class A office buildings in Short Hills.
- Served as an expert witness for a plaintiff loan fund in a New York Supreme Court legal malpractice action arising from a defaulted loan transaction.
- Served as an expert witness for a plaintiff in a Nevada District Court legal malpractice action arising from an allegedly defective closing opinion in a commercial loan transaction.
- Represented agent bank in a \$57.3 million syndicated revolving credit and term loan facility for a national food manufacturer and distributor.
- Represented a New York City public charter school in a construction dispute and debt restructuring, including additional tax-exempt and taxable financing through Build NYC.
- Represented a major national bank in connection with a \$150 million unsecured revolving credit facility for a leading electronics retailer.
- Represented the U.S. affiliate of a luxury tableware manufacturer in negotiating a ten-year net lease for a 278,000 square foot industrial headquarters and distribution facility in Monmouth County.
- Represented a property owner in structuring a joint venture to develop a wetland mitigation bank projected to generate \$12.5 million in mitigation credits.
- Represented a property owner in negotiating a perpetual underground transmission easement with an affiliate of Competitive Power Ventures to preserve future development rights.
- Represented the seller of a five-building Class A office portfolio in Bergen County, including structuring purchase money mortgage financing totaling more than \$64 million.
- Represented the liquidity provider in connection with the conversion of \$97 million in New Jersey healthcare facility bonds from auction-rate to variable-rate mode.
- Represented a New Jersey developer in forming a joint venture with a BlackRock affiliate to acquire, finance, and later sell a commercial-industrial property in the Port Newark area.

Affiliations

Memberships

- Working Group on Legal Opinions Foundation: Board of Directors and Operating Committee (2019-present); Affinity Groups Function Co-Head (2019-2022)

Personal

- [Phi Beta Kappa Society](#)

Insights & More

Announcements

[Chambers USA 2026 Recognizes Greenbaum, Rowe, Smith & Davis Across 10 Practice Areas and 18 Individuals](#)
6.04.26

[36 Greenbaum Attorneys Selected for Inclusion in 2026 Edition of New Jersey Super Lawyers](#)
3.20.26

[2026 Edition of Best Lawyers Recognizes 54 Attorneys in 41 Practice Areas: Eight Greenbaum Lawyers Recognized on "Ones to Watch" List](#)
8.21.25

[2025 Chambers USA Guide Ranks Greenbaum, Rowe, Smith & Davis in Key Practice Areas and Recognizes 18 Attorneys as Leading Individuals](#)
6.04.25

[Thirty-Five Attorneys from Greenbaum, Rowe, Smith & Davis Selected for Inclusion in 2025 Edition of New Jersey Super Lawyers](#)
3.19.25

[2025 Edition of Best Lawyers Recognizes 56 Attorneys in 39 Practice Areas: Ten Greenbaum Lawyers Recognized on "Ones to Watch" List; Three Selected for "Lawyer of the Year" Recognition](#)
8.14.24

[2024 Chambers USA Guide Ranks Greenbaum, Rowe, Smith & Davis in Key Practice Areas and Recognizes 20 Attorneys as Leading Individuals](#)
6.05.24

[Thirty-Four Attorneys from Greenbaum, Rowe, Smith & Davis Selected for Inclusion in 2024 Edition of New Jersey Super Lawyers](#)
3.25.24

[Who's Who Legal Recognizes Greenbaum Attorneys in 2023 Global Guides](#)
9.18.23

[2024 Edition of Best Lawyers Recognizes 59 Attorneys in 38 Practice Areas: Twelve Greenbaum Lawyers Recognized on "Ones to Watch" List; Five Selected for "Lawyer of the Year" Recognition](#)
8.16.23

[Who's Who Legal Recognizes Greenbaum Attorneys as 2023 Thought Leaders in Real Estate](#)
1.16.23

[Who's Who Legal Recognizes Greenbaum Attorneys in 2022 Global Guides](#)
9.08.22

2023 Edition of Best Lawyers Recognizes 51 Attorneys in 36 Practice Areas: Nine Greenbaum Lawyers Recognized on "Ones to Watch" List; Seven Selected for "Lawyer of the Year" Recognition
8.17.22

Lydia C. Stefanowicz Named Fellow in American College of Commercial Finance Lawyers
4.05.22

Client Alerts

The Clock Is Ticking Towards the End of LIBOR; What Borrowers Can Do Now to Mitigate the Risks
7.29.20

U.S. Senate Approves \$310 Billion in Additional Funding to Paycheck Protection Program
4.22.20

SBA Announces Rule Governing Paycheck Protection Program
4.06.20

Critical Update to CARES Act Paycheck Protection Program
4.01.20

Title I of the CARES Act: The Paycheck Protection Program and Loan Forgiveness Provisions
3.30.20

New Jersey Economic Development Authority Approves Grant and Loan Initiatives to Assist Businesses
3.26.20

Publications

Legal Opinions in Loan Modification Transactions
Spring 2020

Seminars & Events

The Court of Public Opinion: Legal Opinion Battleground Topics
3.25.22

Advanced Commercial Leasing and COVID-19: 2020/21 Update
12.02.20

The CARES Act - Paycheck Protection Program
4.15.20