Commercial Lending

We know the importance of powering businesses with the credit they need. With sophisticated, multidisciplinary counsel, our commercial lending lawyers guide lenders and borrowers of all sizes in structuring a full range of secured and unsecured loans that drive commerce, economic development and business objectives.

Our commercial lending team takes a strategic approach across the entire process, from commitment letters to structuring to due diligence to closings and, if needed, workouts. We work collaboratively with our bankruptcy and restructuring, structured finance and securitization, and litigation lawyers to ensure that our clients have cohesive, seamless counsel.

Our Services

Providing representation in all types of commercial lending transactions, we advise banks, commercial finance companies, private debt and credit funds, specialty finance companies and hedge funds offering syndicated, participated and single-lender loans and other credit accommodations. We counsel issuers, underwriters and borrowers in financing the development, construction and operation of capital projects. We also regularly represent clients as bond counsel and underwriter’s counsel related to tax-exempt financing for 501(c)(3) entities, governmental units and other entities.

Our clients provide credit throughout the capital structure of a company, including senior, second-lien, mezzanine and other subordinate positions. Many of our engagements involve complex structures, such as intercreditor and subordination arrangements among holders of senior and junior liens, senior and junior debt, and preferred and other equity components. We have been involved in transactions in numerous industries, including manufacturing and distribution, food products, healthcare, mortgage warehousing and service/staffing providers.

Broad Commercial Lending Support

We assist and represent clients in structuring, negotiating, documenting and restructuring numerous types of financing transactions, including:

- Asset-based loans
- Cash-flow financings
- Leveraged financings
- Mezzanine loans
- Middle-market loans
- Real estate loans
- Second liens
- Unitranche loans

Our representations often include negotiating relationships among the parties within the same level of the capital structure, including agents/lenders in syndicated financings, agreements among lenders in unitranche deals and lead/participants in participated transactions.

Diverse Asset Classes

We have assisted clients in transactions involving a diverse group of commercial and industrial real estate borrowers in various industries, including healthcare, mortgage warehousing, servicing/staffing providers, manufacturing and distribution, retail and wholesale, and real estate and development.

Our lawyers have advised clients on transactions secured by a range of collateral, including:

- Accounts receivable (including government and healthcare)
- Airplanes and engines
- All types of "investment property," including securities
- Credit card receivables
- Farm/agricultural equipment
- Inventory
- Machinery and equipment
- Rail cars
- Real estate
- Ships and other vessels
- Structured settlements

Representative Matters

- Represented a public company in the electronic security device industry in a $125 million senior secured credit facility involving both domestic and foreign entities and currencies and a $125 million private debt placement and shelf facility.
- Advised a publicly traded snack food manufacturer in connection with its credit facilities and subsequent workout with creditors.
- Represented a leading middle-market private equity company in connection with a revolving credit facility for a newly acquired portfolio company in the investment management industry.
- Represented the senior agent and lender in an $85 million senior secured credit facility in connection with a private equity fund's leveraged buyout of a food distribution business.
- Represented a national bank in a $30 million exit financing, including a complex intercreditor structure and a total debt structure exceeding $250 million.
- Represented a leading middle-market private equity firm in financing its leveraged buyout of a manufacturer, including an aggregate amount of $44.5 million of senior and mezzanine debt.
- Represented a multinational corporation in the successful post-acquisition integration and reorganization of global treasury operations, including project management of the efforts of three global law firms across two dozen countries and operating companies.
- Advised investors in connection with various private investments in hedge funds and private equity funds totaling in excess of $1 billion.
- Represented the lead arranger and agent in a $30 million revolving credit facility that, along with a $210 million bond offering, provided acquisition financing to a strategic solutions provider for the oil and gas industry.

Publications

Navigating the Complex Landscape of Liability Management Exercises: Strategies for Lenders
June 26, 2026

Private CRE Lending Continues to Shift Beyond Banks
April 14, 2026

Experience

Financing Afoot for KicksUSA & UBIQ
Represented Jako Holding Company, the parent company of KicksUSA and UBIQ, specialty retailers of urban footwear and apparel, in the negotiation and documentation of multimillion-dollar revolver and term loans.

KicksUSA was founded in 2002 to provide urban footwear and apparel, and career opportunities to communities in Philadelphia, New Jersey and surrounding areas. Since opening their first store at the Rising Sun Plaza in Philadelphia, they have expanded to 33 locations in Philadelphia and New Jersey. UBIQ is a Philadelphia-based store with unique brand-name sneakers and urban-style clothes.