



# Robert Wonneberger

*Special Counsel*

New Haven

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## Education

- University of Pennsylvania School of Law, *Law Review*, Associate Editor, JD
- University of Connecticut, *Magna Cum Laude*, BA

## Practices & Industries

- Restructuring, Bankruptcy & Creditors' Rights
- Financial Institutions & Lending
- Real Estate

## Admitted to Practice

- Connecticut
- New York

## Biography

Robert primarily concentrates his practice on commercial law and financing, including loan origination, debt restructures, and workouts, and real estate. He routinely represents financial institutions and borrowers in originating commercial and asset-based loans involving numerous businesses and industries, loans to high-net-worth individuals, mortgage loans secured by various types of real estate, leasehold mortgages, and equipment leases. Robert has extensive experience in problem loan resolution, including debt restructures and workouts, loan sales, Article 9 sales, and voluntary and involuntary liquidations. He also represents owners and tenants in acquisitions, sales, leasing, and other real estate transactions.

## Bar Associations

- American Bar Association
- Connecticut Bar Association

## Selected Memberships & Affiliations

- Turnaround Management Association–Connecticut, Former Board of Directors Member, Vice President – Programming

## Representative Experience

### Restructures and Workouts

- Represented a secured lender in the foreclosure and subsequent sale of a TX hotel, including obtaining a deficiency judgment against the guarantor and successfully defending against lender liability claims.

- Represented a secured lender to a munitions manufacturer, including the foreclosure and sale of all business assets and resolving competing claims to the collateral and claims against the lender.
- Represented the lead lender in a global resolution of the obligations of a high-net-worth individual to 18 creditors.
- Represented the secured lender in the foreclosure and sale of the assets of a manufacturing company with facilities in three states and successfully defended against lender liability counterclaims.
- Represented a three-member steering committee in a multi-lender workout of the obligations of two major New York and Connecticut real estate developers.
- Represented a mortgage lender in the restructuring of 18 separate loans to two real estate development companies and a related construction company providing for the payoff from the orderly sale of single-family houses, approved residential lots, and raw land.
- Represented the secured lender in the restructuring of existing obligations and the extension of additional credit to a greeting card manufacturer and the subsequent sale of the company to a European competitor, resulting in payment in full of all loans.
- Represented a mortgage lender in restructuring mortgage loans on four contiguous retail, office, and manufacturing properties, including the granting of numerous cross easements to allow each property to be independently viable, the restructuring of the existing debts, and the provision of additional financing for the tenant fit-up and building improvements.
- Represented a secured creditor in connection with the workout of the obligations of a related age-restricted residential project, assisted-living facility, and nursing home.
- Represented various lenders in connection with defaulted SBA Loans.
- Represented lenders in connection with the sale of individual defaulted loans and defaulted loan portfolios.

#### **Loan Origination**

- Represented a lender in a \$46 million floorplan facility to five related auto dealerships and an \$11 million mortgage loan to eight affiliated borrowers.
- Represented a lender in connection with the extension of asset-based revolving and term loan facilities totaling \$55 million to an art gallery and a private art investment fund secured by, among other things, fine art and investment interests in the fund.
- Represented a lender in extending \$19 million in asset-based loans to related mineral mining, processing, and sales companies.

- Represented a residential mortgage lender in connection with a \$1 billion repurchase arrangement to serve as a warehouse facility pending sales or securitizations of portfolios of loans and an associated \$50 million credit facility.
- Represented a lender in a \$45 million revolving loan facility initially secured by interests in 16 hedge funds and providing for the substitution of fund interests as the borrower's investments change.
- Represented a lender in a \$75 million short-term loan to a private equity fund to bridge an investor capital call. Collateral for the loan included the capital call itself, with investors delivering payments directly to the lender, and the investment made with the capital call.
- Represented lenders and borrowers in the origination of SBA Loans.
- Represented a furniture manufacturer in refinancing its mortgage, equipment and revolving loans.
- Represented a specialty medical supply manufacturer in obtaining replacement and additional financing.
- Represented a manufacturing company in obtaining senior and junior loans to fund a business acquisition.

## Prior Experience

- LeClairRyan
- Pepe and Hazard, LLP
- Shipman & Goodwin LLP
- Pullman & Comley, LLC

## Selected Media

- Law360, "Why Secured Lenders Must Mind the Gap in UCC Searches"
- *ABL Advisor*, "Strict Foreclosure Under Article 9: The Born Legacy"
- *ABL Advisor*, "In Default: Forbearance Agreements Can Be a Valuable Tool"
- *The Secured Lender - TSL Express*, "Perfection and Priority Issues With Artwork Collateral: Consignment, Artist Protection, and Secret Liens"
- *The RMA Journal*, "Lending Against Hedge Fund Interests: Structural and Legal Issues"
- *Connecticut Banking*, "Secured Party vs. Judgment Creditor"

## Selected Alerts & Blog Posts

- Non-Judicial Collateral Remedies, Part 3 – Strict Foreclosure

- Non-Judicial Collateral Remedies, Part 2 – Sale of Collateral
- Non-Judicial Collateral Remedies, Part 1 – Collection and Enforcement Rights
- Streamlining Business Bankruptcy: Subchapter V Compared to Chapter 11
- Forgiven But Not Forgotten: Cancellation of Indebtedness Income