

As Seen In

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WHO'S WHO

in Commercial & Residential Real Estate Law

Lawrence S. Feldman

Farrell Fritz PC



Lawrence S. Feldman is a partner in the real estate, land use and corporate groups at Farrell Fritz PC. Feldman represents publicly traded companies and national tenants in development, joint ventures, leasing, financing and acquisition transactions involving several million square feet ranging from AAA office, to industrial, to various retail projects.

Although owner representation has been the centerpiece of his practice, Feldman has been able to maintain a careful balance in the industry and remains a trusted adviser to real estate owners/developers as well as business owners, tenants and real estate professionals. A large part of this

position is due to his involvement as counsel to the Commercial Industrial Brokers Society (CIBS). As counsel to the organization since its inception, and through his representation of various landlords/developers and tenants, Feldman has developed an excellent working relationship with every major brokerage house and every active member of CIBS.

Feldman is lead counsel on many of Long Island's most significant real estate development projects.

He was the guiding hand behind the community affairs and land use strategy that secured approvals for Tallgrass Village, a 321-acre mixed-use project in Shoreham. Working with neighbors, civic associations, Brookhaven Town Hall, the Suffolk County Pine Barrens commission, coordinating media relations and ensuring architectural and environmental plans passed tough scrutiny, Feldman was responsible for what has been cited by several authorities as the most significant land use decision in the Town of Brookhaven in the last 20 years.

An important factor in the ownership of commercial real property has to do with what and how much you can do on a particular site, Feldman noted. "There are two primary areas that constrain development — local zoning laws that govern the type of use and how much you can build on a parcel; and the discharge of sanitary waste as it pertains to the parcel," he said.

The purchaser first has to investigate the zoning restrictions, determine the permitted uses, and verify the maximum size, height and location of permitted buildings, Feldman said. "He or she then needs to confirm with the applicable governmental agency (usually the county health department) the other significant limitation imposed on the property, sanitary discharge. This two-pronged analysis is required to completely understand all limiting factors affecting the property, which in turn defines the ultimate value of the asset being purchased."

Feldman earned a juris doctor from the Jacob D. Fuchsburg Law Center of Touro College, where he was a member of the Law

Review. He earned a bachelor's of arts degree from Drew University.

Founded by three partners in 1967, Farrell Fritz has grown into a full service law firm with more than 80 attorneys in five offices located in Bridgehampton, East Hampton, Melville, NYC and Uniondale. The firm provides legal services to businesses, not-for-profit organizations and individuals in the following areas of law: corporate & banking, including securities and tax law; real estate, including land use, zoning, municipal and environmental law; commercial litigation including creditors' rights and bankruptcy; labor and employment law; estate planning, administration and litigation; and franchise and distribution.