

WHO'S WHO

in Commercial & Residential Real Estate Law

JOHN RACANELLI*Farrell Fritz PC***ROBERT SANDLER***Farrell Fritz PC*

John Racanelli and Robert Sandler are partners at Farrell Fritz PC with offices in Uniondale, Melville, Bridgehampton, East Hampton and NYC.

Racanelli's practice focuses on commercial real estate acquisitions, development, leasing, financing and construction. Racanelli has hands-on experience in real estate and construction, derived from his dual role for many years as principal and general counsel of a prominent real estate development and construction business. During his tenure, his company built more than 200 buildings, totaling more than 13 million square feet, and developed more than 1,000 acres of industrial and commercial property.

As 2009 unfolds, Racanelli anticipates

redevelopment opportunities to become more available. "As the LI economy transforms itself during the current recession and expected recovery, many commercial properties will become available for redevelopment; and transfers of development rights will be a critical element in optimizing a property's potential for redevelopment," he said.

Sandler is a partner in the firm's real estate and retail practice groups. He chairs the firm's retail practice group. Sandler represents commercial landlords and retail and office tenants. He focuses on leasing and real estate development. His practice includes financing, acquisitions, tax deferred exchanges, co-ops, condominiums and other residential development. He has also represented various clients in connection with multi-state leasing and acquisitions.

The weakened economy is having a broad impact on the real estate market, Sandler said.

"One emerging legal trend will be an increase in activity of restructured mortgage loans and commercial real estate leases," Sandler said. "In the area of commercial leasing, tenants will not only look for reduced rentals and other concessions should this economic downturn continue; but tenants will also look to negotiate or restructure other lease terms that become more significant in a weakening economy. These terms include broader rights of assignment and subletting, go-dark provisions, rights of termination and provisions for reduction of tenant's premises."

Counsel for landlords and tenants will have to work together to address the needs of their clients in this changing market to creatively develop restructured terms that work for all parties to the lease, Sandler noted.

Prior to joining Farrell Fritz in 1991, Sandler was a real estate associate at a New Jersey law firm. He also worked in the Northeast regional real estate department of The Southland Corporation, where he was responsible for site selection, development and leasing activities.

Sandler is a member of the Nassau County Bar Association and the International Council of Shopping Centers. He is a founding board member of The Retail Network.

Sandler graduated from St. John's University Law School and earned a master's degree in urban planning from Hunter College. He earned a bachelor's degree from American University. Sandler is admitted to practice in NYS, NJ, the US District Court of NJ, and the NY and US District Court of Appeals Second Circuit.

Racanelli has served on numerous boards throughout his career. Since 1981 he has been a member of the board of trustees of Dowling College and formerly served as the board's chairman. He is a director of the Council of Governing Boards for NY's Independent Education Trustees. Racanelli is a board member of the Hauppauge Industrial Association. He is also engaged in various educational and community activities.

Racanelli formerly chaired the board of directors of the Long Island Association. He has served as a director of the Long Island Builders Institute, the Action Committee for Long Island, the Association for a Better Long Island and the Huntington Township Chamber of Commerce, which he chaired.

Racanelli earned a juris doctor, cum laude, from New York University School of Law, where he was research editor of the Law Review. He earned a bachelor's degree from Georgetown University. Racanelli is admitted to practice in NYS.

Farrell Fritz is a full service law firm with 90 attorneys in five offices located in Uniondale, New York City, Melville, Bridgehampton, and East Hampton. 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.