

December 19, 2023

## Day Pitney Investment Management and Private Funds Team Represents Asset Management Firm in Formation of a Private Credit Fund

In November 2023, Day Pitney represented an asset management firm based in Darien, CT, in connection with the formation of a private credit fund formed solely to make a multi-million dollar mortgage loan for the re-development and expansion of a brownstone located in New York, NY, the negotiation of an investment by affiliated private funds of a Rowayton, CT based investment manager, in the private credit fund, and the negotiation and closing of the mortgage loan. The Day Pitney Investment Management and Private Funds team consisted of Peter Bilfield, Erik Bergman, Joty Mondal, Caitlyn Pesavento and Kimberly Morabito, the Day Pitney Real Estate team consisted of Michael Byrne, Michael Hanna and Rachel Lynch. Justin Hannan advised on tax matters and Mike Kaufman advised on finance matters. Together, Day Pitney drafted and negotiated all investment documents consisting of the Limited Liability Company Agreement, Servicing Agreement, Fee Agreement, Subscription Agreement, and all mortgage loan documents, including the assignment of existing mortgages and the drafting of separate term, building and project loan documents.

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