Karl P. Frederic
Partner

Karl Frederic (who previously used Karl Piirimae) conducts a multi-disciplinary practice focusing on real estate development, leasing, construction and related workout and litigation matters. In his national practice, he has handled transactions across the full spectrum of real estate assets, ranging from retail centers and corporate headquarters to the MetLife Stadium. He has a particular focus on and demonstrated experience in real estate matters involving the pharmaceutical and bio-tech industries. He has provided services to global technology firms, pharmaceutical conglomerates, educational institutions and healthcare companies. He also advises clients on acquisitions and the repositioning and expansion of existing developed assets.

Mr. Frederic’s practice routinely involves general corporate transactions, real estate conveyance and leasing, finance, construction and landlord-tenant litigation, so that he brings a unique multi-disciplinary approach to each engagement. He has also developed an associated focus in construction matters that is often particularly useful in advising clients in the issues related to tenant improvements that routinely arise in leasing transactions. He also provides counsel in connection with stand-alone construction projects, advising clients on design and construction contracts.

Select Matters of Note

- **Biotech Campus Acquisition** - Represented a joint venture formed for the acquisition of the former Sanofi-Aventis research and development campus in Bridgewater, New Jersey. The recently-vacated 110 acre campus, improved with over 1.2 million square feet of laboratory, research and manufacturing facilities and office space, represented a unique opportunity in the regional marketplace that had been the object of an intense bidding war among competing investors. After winning the bid, in part based on a commitment to close the transaction on a compressed timeline, the joint venture turned to Windels Marx to get the transaction concluded in just over 30 days. Mr. Frederic led a multi-disciplinary legal team that negotiated the joint venture agreement, bridge financing documents and acquisition agreements; provided due diligence support and advised the joint venture with respect to environmental matters; negotiated the joint venture and bridge loan documents; advised the client with respect to ISRA compliance, permit transfers and the negotiation of environmental insurance coverages; and handled the conveyance of the property and related asset transfers.
Medical Academic Facility - Together with a multi-disciplinary team, Mr. Frederic represented Hackensack University Medical Center, a premier regional healthcare provider in a joint venture with Seton Hall University to establish a new medical school at the former Hoffmann-LaRoche Campus in Nutley, NJ. The project involved the adaptive re-use of a nearly 500,000 square foot, 6-story research and office building on 16 acres on the site of the former US headquarters of the pharmaceutical giant, F. Hoffmann LaRoche, Inc., to provide a state of the art facility to train future generations of medical professionals. The new medical education facility will be the anchor for the mixed-use redevelopment of over 100 acres located few miles from the Lincoln Tunnel. The engagement required more than two years of negotiations first with representatives of the owner and then with the designated redeveloper, to finalize a long-term lease, parking plan and complex declaration of easements and restrictive covenants. Mr. Frederic led the team in the lease negotiations, together with other related negotiations of the project documents. Other team members counseled on: the negotiations with Nutley and Clifton for a PILOT and various land use approvals; the assessment of the environmental condition, negotiation of environmental agreements and the placement of PLL insurance coverage to manage and contain the environmental risks to the client; the interface with the New Jersey Economic Development Authority to secure a substantial GrowNJ grant based on significant new jobs that the project will create; and utility agreements with the developer pertaining to an on-site co-generation plant and significant redundant utility infrastructure. The deal closed in two stages with the first closing involving the signing of the lease and related documents in July and the second closing at the end of September following perfection of municipal approvals and satisfaction of certain conditions precedent under the lease that permitted the developer to acquire the property from Roche.

Landmark Cathedral Restoration - For many years, Mr. Frederic has served as the lead outside counsel for the Trustees of St. Patrick's Cathedral in the multi-million dollar, multi-year restoration of St. Patrick's Cathedral in New York. Working closely with the Cathedral's management team and owner's representatives, Mr. Frederic developed the construction oversight and security procedures that facilitated the continued daily use of the Cathedral by thousands of visitors to a tourist attraction and renowned house of worship. Mr. Frederic negotiated the design and construction agreements, including the contract with the scaffolding
contractor, for a complex, moveable interior and exterior system that created a unique vertical jobsite.

- **Pharmaceutical Manufacturing Facility Acquisition** - Represented a global pharmaceuticals corporation in the real estate aspects of its acquisition of a 173,000 square foot immunotherapy manufacturing facility in Morris Plains, NJ. Working with the client's worldwide oncology group and its facilities management group in New Jersey, Mr. Frederic handled fast-track negotiations to obtain landlord consent to the assignment of the lease. He also negotiated key amendments to the lease to permit the use of the facility to support clinical and commercial production of potential new products and personalized cell therapies. He also led the team that advised in connection with ISRA compliance and environmental matters. The transaction also permitted the retention of 100 jobs in New Jersey that otherwise would have been lost to the closure of the plant.

- **Package Distribution Facility** - When FedEx Ground required a new distribution facility in Queens, New York, proximate to LaGuardia Airport, Mr. Frederic together with other partners in the New York office negotiated a complex, multi-tiered leasing arrangement for the state-of-the-art build-to-suit project.

- **Manhattan Auto Showroom, Repair Facility Lease** - Represented a prominent global automotive manufacturer in its lease of 629-641 West 54th Street (Manhattan), which included a simultaneously negotiated lease extension at another Manhattan property controlled by the client to provide an alternative in the event that the lease for the new site was delayed, as well as advice on zoning and environmental matters.

- **Data Center Sublease-Leaseback** - Represented a major financial institution in a unique full building sublease-leaseback in which the client achieved substantial savings by subleasing its data center to a contract operator while retaining its command center in the building.

- **Sports and Entertainment Facility Development** - Represented the New Jersey Sports and Exposition Authority as lead counsel in the redevelopment of the Meadowlands Sports Complex. This project involved the negotiation of a ground lease of a portion of the Meadowlands Sports Complex for the New Meadowlands Football Stadium that hosts the New York Giants and New York Jets professional football franchises and the documentation for the mixed use Meadowlands Xanadu entertainment-retail complex. In a separate recent engagement for another client, Mr. Frederic negotiated a naming rights agreement between a major regional bank and higher education institution to rebrand the
school’s arena with the bank’s name and provide the client with additional significant advertising and marketing opportunities to enhance its presence in the marketplace.

Articles & Public Speaking

- Windels Marx Opportunity Zones Roundtable (May 7 and 9, 2019).
- Bisnow NJ Repositioning Summit (April 17, 2019).
- Bisnow National Retail East Coast Series - Panel Moderator: Experiential Retail - Bringing Hospitality to Brick and Mortar (October 4, 2018).
- "Recap of MJBizCon, Legislative Developments," NJ Cannabis Insider (December 2018).
- "Notes from the NJ Green Rush: (Not Quite) Ready, Set, Go," NJ Cannabis Insider (August 2018).
- NJSBA Annual Meeting and Convention, Environmental Law Track, Renewable Energy Cleantech and Climate Change Committee, on the topic of "Solar Energy in New Jersey: How does it affect your practice?" (May 19, 2011).

Memberships and Professional Affiliations

- New Jersey State Bar Association - Former Member of the Real Property Trust and Estate Law Section Board of Consultants and the Special Committee on Renewable Energy, Cleantech and Climate Change
- New York State Bar Association

Pro Bono & Community Service

- Board Chair, Trustees of Newark Public Radio (WBGO Jazz 88.3)
- Pro Bono Counsel, Greater Plainfield Habitat for Humanity
- Pro Bono Counsel, Lunchbreak, a community food bank in Red Bank, NJ