ArentFox Schiff LLP
Attorneys

Mark A. Sternberg

PARTNER AND FINANCE PRACTICE LEADER

Mark A. Sternberg practices in the area of corporate finance.



Industries

Energy & Cleantech
Health Care
Media & Entertainment
Public Finance
Sports
Automotive & Transportation

Practices

Financial Restructuring & Bankruptcy
Finance
Real Estate

Education

University of Illinois College of Law, JD, magna cum laude, Order of the Coif, 1988

University of Illinois at Urbana-Champaign, Geis College of Business, BS, high honors, 1985

Offices

Chicago

Phone

312.258.5547

Email

mark.sternberg@afslaw.com

Mark serves primarily as special counsel to institutional investors including insurance companies, finance companies and banks in a wide range of privately placed and Rule 144A financing transactions, including:

- Domestic and cross-border leveraged and synthetic leasing of aircraft, industrial equipment, railroad rolling stock, real estate and vessels
- Project, stadium and facility financings
- Secured and unsecured public utility and energy financings
- Credit-tenant loans
- Portfolio securitization
- Other secured and unsecured debt financings
- Workouts and restructurings

Mark also has represented a number of corporations in their private and public debt financings.

Client Work

Domestic Transaction Representations

- The purchasers of $900 million guaranteed senior notes of a private equity real estate property fund
- The purchasers of $300 million guaranteed senior notes of a manufacturer of automated teller machines and election systems
- The purchasers of € 200 million senior notes of an international chemical company

The purchasers of $200 million senior secured notes of a hotel management company secured by a pledge of shares of publicly traded equity securities

- The purchasers of approximately $40 million senior secured notes in connection with financing a natural-gas fired electric generating plant
- The purchaser of approximately $21 million senior secured notes issued in connection with the monetization of a fiber-optic network services agreement
- A U.S.-based international oil field services company in connection with its $1.25 billion senior credit facility

International Transaction Representations

- The purchasers of $270 million guaranteed senior notes of an Australian property trust
- The purchasers of $100 million senior notes of a Puerto Rico domiciled wine and spirits distiller which notes are guaranteed by its Bermudan parent company
- The purchasers of $100 million senior notes of U.S. subsidiary of a Swiss sanitary technology company which notes are guaranteed by its Swiss parent company and a German sister subsidiary
- The purchasers of $75 million senior notes of a Swiss-based international medical-technology group
- A Canadian oil field services company in connection with its issuance of CAD $75 million senior notes which notes are supported by its Netherlands Antilles parent company
- The purchasers of CAD $60 million secured notes in connection with the monetization of the naming rights to the stadium played in by a Canadian NHL hockey team
- The purchasers of $30 million senior notes of an English international engineering group which notes are guaranteed by its subsidiaries incorporated under the laws of England, Germany, France and Australia

REIT, Property Fund and Listed Property Trust Representations

- The purchasers of $2 billion guaranteed senior notes of an open-end private core real estate fund
- The purchasers of $800 million guaranteed senior notes of an open-end, commingled private real estate portfolio
- The purchasers of $800 million senior notes of a REIT focused on the development, acquisition and management of industrial property and transportation infrastructure
- The purchasers of $625 million guaranteed senior notes of by a vertically-integrated real estate company focused on high-quality office and state-of-the-art media and entertainment properties
- The purchasers of $500 million senior notes by the core realty fund of a state pension trust
- The purchasers of $450 million guaranteed senior notes of an Australian listed property trust specialized in developing, owning and managing shopping centers
- The purchasers of $340 million guaranteed senior notes of a specialty REIT investing in entertainment, recreation and education
- The purchasers of $250 million senior notes of a vertically-integrated REIT engaged primarily in the ownership and operation, acquisition, development and redevelopment of high-quality neighborhood and community shopping centers

Energy- and Utility-Related Representations

- The purchasers of $411,000,000 senior secured notes of the parent holding company of a Northeastern natural gas local distribution company
- The purchasers of $320 million first mortgage bonds issued by a Southwestern generation and transmission electrical cooperative
- The purchasers of $75 million of senior unsecured notes of a issued by a Northeastern regional transmission organization
- The purchasers of $75 million first mortgage bonds issued by a Midwestern independent electric transmission company
- The purchasers of $75 million of senior secured “mirror bonds” issued by a Northeastern natural

gas distribution company

- The purchasers of $60 million of pass through trust certificates issued in connection with the construction of a California wind farm
- The purchasers of $40 million senior secured notes issued by a joint venture in connection with financing a natural-gas fired electric generating plant

Rail-Related Transaction Representations

- The debt participants holding approximately $600 million in equipment trust certificates under 14 separate leveraged lease transactions and one single investor lease transaction in connection with the sale and assignment of the lease portfolio of a U.S. subsidiary of a Canadian railcar manufacturer to an international railcar operating lessor
- A Class I Railroad in its public issuance of approximately $150 million of pass through trust certificates issued in connection with the leveraged lease of locomotives
- Debt participants in their purchases of approximately $100 million of equipment notes issued in connection with the leveraged lease of railcars by a U.S. subsidiary of a Japanese conglomerate which lease payments are guaranteed by its U.S. and Japanese parent companies
- Debt participants in their purchases of approximately $80 million of secured notes issued in connection with the leveraged lease of railcars by an operating lessor
- Equity participants in connection with their purchases of approximately $30 million in equipment cost acquired in connection with the leveraged lease of railcars by an operating lessor
- Debt participants in their purchases of approximately $25 million of secured notes issued in connection with the leveraged lease of railcars to a major oil company
- Debt participants in their purchases of approximately $20 million of secured notes issued in connection with the leveraged lease of railcars to a public utility

Aviation-Related Transaction Representations

- The purchasers of the senior tranche of notes in connection with the $330 million securitization of lease payments under 50 aircraft engine leases for an international aircraft engine lessor
- Institutional investors in their purchases of $140 million of senior secured notes issued by an international aircraft operating lessor and secured by airframes, engines, spare parts, leases and other assets
- Institutional investors in their purchases of approximately $135 million of enhanced equipment trust certificates (EETCs) issued in connection with the leveraged lease of 10 Boeing B717 aircraft by a domestic air carrier
- Debt participants in their purchases of approximately $60 million of equipment notes issued in connection with the leveraged lease of two McDonnell Douglas MD-90-30 aircraft by a domestic air carrier which lease payments are guaranteed by the airframe manufacturer
- Debt participants in their purchases of approximately $35 million of equipment notes issued in connection with the leveraged lease of a Boeing 757 aircraft by an operating lessor and subleased to a domestic air carrier
- Debt participants in connection with the assignment by a domestic lessee of its interest in a leveraged lease of aircraft to a wholly-owned subsidiary of an airframe manufacturer and the sublease of such aircraft to a Philippines air carrier
- Institutional investors in connection with their purchases of approximately $35 million of senior secured notes issued to upgrade a jet fuel storage facility at a major U.S. airport which notes are secured by the obligations of the air carriers party to a cost sharing agreement

Publications, Presentations & Recognitions

Publications

- “Leveraged Leasing From a Lender’s Viewpoint,” (co-author) in *Equipment Leasing-Leveraged Leasing*, 5th ed., The Practising Law Institute (1999)

Presentations

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"Special Considerations for Investments in REITs," (moderator) American College of Investment Council 2017 Fall Annual Meeting and Education Conference, New York, N.Y. (Oct. 20, 2017)

- "Utility Financings," (moderator) American College of Investment Counsel 2010 Annual Spring Investment Forum, Chicago, Ill.

Mark has also spoken at client in-house seminars on legal and documentation issues arising in structured financings.

Recognitions

- Illinois Leading Lawyer, Law Bulletin's *Illinois Leading Lawyers Network* (2008-2021)
- Top 250 Business Lawyers, Law Bulletin's *Illinois Leading Lawyers Network* (2015)
- *Illinois Super Lawyers*, Thomson Reuters (2006)

Boards, Memberships & Certifications

Boards

- American College of Investment Counsel, Board of Trustees (2007-2010)

Certifications

- Certified Public Accountant (CPA)

Bar Admissions

Illinois