

Seth Rubin

Eric Rubenstein

Christine McNerney

# SMART COUNSEL STRAIGHT TALK

The latest on the legal front from  
Ruskin Moscou Faltischek, P.C.

## **Partner Seth Rubin Represents New Jersey Business Partners In \$1.4 Million Buyout of Third Partner's Interests**

**Key real estate component of the deal ably handled by  
RMF real estate partner David Leno**

- ▶ A New Jersey-based computer sales and service organization sought out RMF to help it implement a business buyout
- ▶ The intent was to effect a smooth transition with no interruption in the flow of business
- ▶ RMF negotiated all necessary documents, including the buyout and real estate documents that transferred ownership of the business location to the remaining two partners
- ▶ Since the clients took out SBA loans to finance the deal, RMF also interfaced with the bank and its attorney to ensure a prompt resolution of outstanding issues
- ▶ As a result, RMF's clients are now well positioned to move their company forward into the future

## **Partner Eric Rubenstein Represents Real Estate Consortium in \$65 Million Sale of New York City Hotel**

**Sophisticated deal featured cost-saving strategy  
utilizing a 1031 tax-free exchange**

- ▶ RMF was retained by a prominent group of real estate developers to sell their 50% interest in a midtown hotel project, part of a nationally recognized hotel chain
- ▶ The RMF team structured the transaction as a 1031 tax-free exchange, which deferred payment of very substantial taxes
- ▶ Rubenstein and his team handled the negotiation of the complex transaction agreements among the various partners, the purchaser and the purchaser's lender, including a "tenancy in common" agreement
- ▶ As required by the client, the deal was implemented swiftly, closing in less than two weeks

## **Partner Christine McNerney Named A Director of the Nassau County Bar Association**

**Elected to a three-year term**

- ▶ McNerney, a member of the firm's Litigation Department and Intellectual Property practice, was sworn in on June 2, 2008 at Domus, the home of the Nassau County Bar Association
- ▶ The ceremony was presided over by Hon. Anthony F. Marano, Administrative Judge and Hon. Joel K. Asarch, Nassau County Supreme Court, who administered the oath of office
- ▶ McNerney's practice focuses on business litigation, particularly cases involving contract disputes, restrictive covenants, business fraud and business dissolutions
- ▶ McNerney also serves as co-chair of the Bar Association's Commercial Litigation Committee, is a member of its Court Reform Task Force and is a member of the New York State Bar Association

**RMF**  
RUSKIN MOSCOU FALTISCHEK P.C.

**Smart Counsel. Straight Talk.**

Prior results do not guarantee a similar outcome.

