## BUSINESSNEWS



## WHO's WHO 2023

in Real Property & Tax Certiorari Law

## JOHN D. CHILLEMI Ruskin Moscou Faltischek, P.C.



RVF RUSKINMOSCOUFALTISCHEK P.C. Smart Counsel. Straight Talk.

ohn Chillemi is a partner at Ruskin Moscou Faltischek P.C. in Uniondale where he is a member of the firm's Real Estate Department, Land Use and Environment Practice Group and IDA & Municipal Development Incentives Practice Group.

Chillemi's practice focuses on commercial real estate transactions, including the acquisition, disposition, leasing and financing of commercial properties throughout the United States. Specifically, he has experience handling "zero net bond leasing" transactions and 1031 Tax-Deferred Exchange transactions. He also represents borrowers and lenders with respect to construction and permanent financing.

Chillemi also has experience with land use and zoning transactions, including representation of land developers of various projects ranging from change of zone petitions, variances, municipal hearings and IDA financing.

Chillemi reminds all parties about the importance of exercising a proper and timely due diligence.

"There is a current trend in commercial transactions in which some purchasers, in an attempt to make their offers more appealing, are offering and/or agreeing to shortened due diligence periods – only to come to realize that all the necessary due diligence cannot be completed in such shorten time frames," Chillemi said. "Parties often underestimate the time it takes to obtain third party reports, such as title reports, surveys, environmental reports and the like, thereby causing unnecessary stress to complete all the necessary due diligence for a particular transaction."

"Parties, especially purchasers, should consider reasonable due diligence periods when presenting an offer for a transaction – it will provide for a more efficient and thorough review," he said. Chillemi is also an adjunct professor at Molloy College, where he teaches a course on real property.

He is a board member of Vision Long Island and a member of the Long Island Association's Young Professionals Committee, which is a diverse group designated by the members of the LIA Board of Directors as the next generation of business leaders.

Chillemi is a graduate of St. John's University School of Law. He is admitted to practice law in the State of New York and the State of New Jersey.

For more than 50 years, Ruskin Moscou Faltischek, P.C., headquartered in Uniondale, has built a reputation as one of the region's leading providers of innovative legal services. Its attorneys are practical, experienced advocates who measure their success by their clients' success.

Cornerstone groups in all major practice areas of the law are represented at the firm, including corporate and securities, corporate restructuring & bankruptcy, commercial lending, commercial litigation, intellectual property, health care, real estate, employment, not-for-profit, cybersecurity and data privacy, energy, and trusts and estates. Clients include large and mid-sized corporations, privately held businesses, institutions and individuals.