



# Adam M. Silverman

## Member

## Philadelphia

asilverman@cozen.com | (215) 665-2161

Adam has represented a variety of regional and national developers (including several real estate investment trusts) in a wide array matters, including the development of high-rise office towers, shopping centers, warehouses, and mixed-use developments, as well as portfolio acquisitions, dispositions, joint ventures, and merger transactions. He also represents borrowers in matters ranging from structured project finance to secured and securitized loan transactions and loan workouts. He represents landlords and tenants in office, retail, and industrial leasing transactions, including complex build-to-suit transactions and lease workout transactions.

Adam is a member of the American Bar Association, the Philadelphia Bar Association, and the Urban Land Institute. He is the vice chair of the Montgomery County (Pennsylvania) Industrial Development Authority and is the past president of the Cheltenham Township Community Development Corporation. Adam is also a former board member of the Achieving Independence Center (a program administered by Valley Youth House) and was also one of the founding board members of CreekSide Co-op in Elkins Park. In 2019, Adam was elected a Fellow in the American College of Real Estate Lawyers, a premier association of nationally known real estate attorneys in the United States.

Adam earned his undergraduate degree from George Washington University. He earned his law degree, *magna cum laude*, from Temple University School of Law, where he was the recipient of the Reber Award for excellence in writing for the *Temple Law Review*. Following law school, he served as a law clerk for the Honorable Phyllis Beck, Superior Court of Pennsylvania (1995-1996), and the Honorable John Padova, United States District Court for the Eastern District of Pennsylvania (1996-1997).

## Experience

Represented the owner of multiple car dealerships in a series of related corporate and real estate transactions in which two dealerships were combined to form a new joint venture, one real parcel was sold, and other related parcels were leased to the joint venture.

Represented the real estate investment affiliate of a leading logistics company in the \$750 million recapitalization of a national portfolio of industrial warehouse and outdoor storage facilities with a foreign sovereign wealth fund and with significant debt financing provided by a major U.S.-based life insurance company, including the corporate and tax structuring of the transaction and negotiation and documentation of the joint venture and loan documentation.

Represented the developer and landlord of 385,000 square feet of industrial space to be constructed in Newark, Del., as part of First State Logistics Park, a 149-acre property the company purchased with the firm's assistance. The tenant will use the space as the site of a new production facility for a semiconductor materials unit, an expansion that will support critical semiconductor growth in the United States. The project will also include the development of parkland, walking trails, and recreational wetlands for the use and enjoyment of the public.

Represented a joint venture between Gattuso Development Partners and an international investor in negotiating the development, with Drexel University, of a \$450 million, 11-story, 500,000 sq. ft. life sciences/lab building on Drexel's campus, including ground lease negotiations with Drexel, joint

## Practice Areas

- Real Estate
- Real Estate Development
- Real Estate Lease Restructuring
- Real Estate Leasing

## Education

- Temple University—James E. Beasley School of Law, J.D., *magna cum laude*, 1994
- George Washington University, B.A., 1984

## Bar Admissions

- New Jersey
- Pennsylvania

## Affiliations

- Fellow, American College of Real Estate Lawyers
- American Bar Association
- Philadelphia Bar Association
- Urban Land Institute
- Montgomery County (PA) Industrial Development Authority - Vice Chair
- Governors of the Achieving Independence Center - Former Board Member
- Cheltenham Township Community Development Corporation - Past President

## Awards & Honors

- Chambers and Partners USA, 2021-2024  
*\* This award is conferred by Chambers and Partners. A description of the selection methodology can be found here. No aspect of this advertisement has been approved by the Supreme Court of New Jersey.*

## Clerkships

Honorable Phyllis Beck, Superior Court of Pennsylvania  
Honorable John Padova, U.S. District Court -- Eastern District of Pennsylvania

## Adam M. Silverman

asilverman@cozen.com

P: (215) 665-2161 | F: (866) 433-3991

©2024 Cozen O'Connor. All rights reserved.



venture negotiations with institutional investors, development and easement negotiations, and life sciences tenant leases. The project was named the 2022 Real Estate Deal of the Year by the *Philadelphia Business Journal*.

Represented an industrial developer in the acquisition of 90+ acres of heavily environmentally impacted land in Bucks County, Pa. for a new, 1 million rentable sq. ft. distribution center.

Represented a publicly traded REIT in a transaction to transform several surface parking lots shared by multiple office buildings owned by the client into canopy-style solar generating facilities (with parking beneath) to provide electrical energy for those buildings.

Represented a developer in the negotiation of a programmatic joint venture with a large, Boston-based, institutional equity investor. Represented the joint venture in the acquisition and development of the first project for the programmatic JV – a Class A life sciences building in Philadelphia.

Represented a publicly traded REIT in the negotiation of a multi-phase life sciences and residential development transaction on the campus of the University of Maryland.

Represented a public REIT in a preferred equity investment in a real estate partnership that owns a technology office park in Austin, Texas. This transaction drew on the experience of the firm's corporate and real estate attorneys.

Represented real estate developer Parkway Corporation in connection with the zoning, construction, leasing, and \$187 million financing of a new office tower at 2222 Market Street in Philadelphia. The 19-story tower will have 305,000 square feet of rentable space. This transaction drew on the experience of the firm's real estate; construction; corporate; tax; bankruptcy, insolvency & restructuring; and environmental attorneys.

Represented an equity sponsor in its \$80 million acquisition of a 500-unit, luxury multifamily property in Atlanta, which included providing counsel on a \$60 million agency loan and a \$9 million preferred equity joint venture agreement.

Represented the seller in the disposition of approximately \$500 million of real estate assets within the Philadelphia Navy Yard in multiple portfolio transactions.

Served as lead real estate counsel to Liberty Property Trust in the development of the new Comcast Technology Center, including negotiating one of the largest single-tenant office leases in the history of Philadelphia.

Represented Liberty Property Trust in the development of the original Comcast Center, including acquiring and assembling land parcels, developing the project's condominium structure, and negotiating complex easement and rights agreements with SEPTA and surrounding land owners.

Handled a variety of build-to-suit development and leasing projects at the Philadelphia Navy Yard, including Tastykake's state of the art baking facility, Iroko Pharmaceuticals' corporate headquarters, and Franklin Square Capital's corporate headquarters.

Represented Liberty Property Trust in its \$900 million acquisition of Republic Property Trust and its corresponding portfolio of office assets in and around Washington, D.C.

Represented various clients in numerous financing and refinancing transactions for properties located throughout the country.

Represented Mid-Atlantic Health Care in Baltimore in a \$75 million acquisition of five Philadelphia nursing homes.

Represented FMC Corporation in the lease negotiations for their new headquarters in the FMC Tower being developed by Brandywine Realty Trust.

Represented a private investment fund in their joint venture with Alterra Development for the acquisition of 1515 Chestnut Street in Philadelphia.

Represented Cozen O'Connor in the negotiation of its new headquarters lease in One Liberty Place.

Represented a publicly traded REIT in the simultaneous assemblage of land and development rights for a 20-acre mixed-use urban waterfront development site from three public entities and a private developer, and the commencement of construction on a \$1 billion mixed-use neighborhood. The project includes a projected 1.45 million sq. ft. of build-to-suit office projects, a 180-room hotel, a 188-unit residential component, and the reconstruction and enhancement of an existing waterfront park in Camden, N.J.

Represented a publicly traded real estate investment trust in the sale of the GlaxoSmithKline plc headquarters in the Philadelphia Navy Yard. This was the first sale of a major office property in the Navy Yard to a third-party buyer -- and as of the closing date fetched the highest price per square foot for an office property in Philadelphia -- and was also part of a 1031 like-kind exchange.

Represented Liberty Property Trust in its sale leaseback acquisition of a 101,454 sq. ft. building in Edison, N.J., for \$12.2 million.