



Contact: Joshua Spivak 510-849-1663 jspild@aol.com
Chuck Wilkins 202-344-8253 cwilkins@venable.com

Senior Real Estate Finance and Development Attorney Ralph Miles Joins Venable to Head New York Real Estate Group

Miles is former special counsel to New York City Council Speaker and bond counsel to New York State Urban Development Corporation and Dormitory Authority; he regularly represents all major players in real estate finance and development deals

New York (April 19, 2007) – Continuing to make key additions to its growing New York office, **Venable LLP** announced that senior real estate finance and development attorney **Ralph Miles** has joined the firm to head its New York Real Estate Group.

Mr. Miles, who has almost three decades of experience in real estate finance, development and leasing – as well as real estate bankruptcies and restructurings – joins Venable from McCarter & English, where he was a partner in both the real estate and public finance groups. In a wide-ranging career that also included time spent in the public sector, Mr. Miles has counseled many different players across the real estate industry.

In addition to representing a variety of New York City and State authorities, Mr. Miles has often served as leasing counsel to some of New York's largest office building owners and developers. He also represents large foreign and domestic lenders in real estate financings, including direct development lending, construction financing and commercial finance loans.

Mr. Miles spent four years (1992-96) as chief operating officer and general counsel for the RCC Group of publicly traded Aegon USA, the U.S. subsidiary of Dutch-based Aegon Insurance Group. Part of his duties included oversight of RCC Group's \$400 million portfolio of commercial and residential properties, as well as \$350 million in commercial mortgages. He also supervised all asset disposition, as well as major leasing and loan origination decisions for the RCC Group.

Mr. Miles got an unusually early start working on New York City real estate matters. As a 16-year-old college freshman, he was appointed by the Queens Borough President to join Community Planning Board Number 1. He eventually rose to the position of Vice Chairman.

Through his Community Board service, Mr. Miles later became special counsel to New York City Council Speaker Peter F. Vallone in the mid-1980s, where he worked to develop New York's annual Capital Spending Budget. He also negotiated with the New York City Charter Revision Commission to develop what are the city's current zoning, land use and contract requisition regulations. Mr. Miles served as the City Council Representative on the New York City Financial Control Board from 1986-1988.

"Since establishing a New York office in 2005, we've been intent on making real estate an active part of our practice and with Ralph Miles we've certainly found the perfect person to lead that effort," said **Kevin Shepherd**, co-chair of Venable's national Real Estate Group.

"Ralph brings stellar credentials in real estate finance, an enviable deal list and a broad set of connections across the entire market – with major lenders, investment banks, developers, investors and other active participants," Mr. Shepherd added. "He's also worked through all sides of the market, including some of the rougher patches in the early 1990s that required deft skills at restructuring real estate assets. Some observers believe those skills may again be in considerable demand in the not-so-distant future."

"And besides working on countless big-ticket transactions over the last several decades, Ralph has played a significant role in developing many of the important laws now governing real estate deals in New York City," Mr. Shepherd said. "He will be a certain asset to our national real estate clients even as we begin to build a greater presence in the important New York market."

Mr. Shepherd noted one other prospective role for Venable's new real estate partner. "Given his long involvement in New York City planning, zoning, bond issuance and local governance, we look to Ralph in helping us explore the value of creating a public finance practice in New York," Mr. Shepherd said.

In the area of public finance, Mr. Miles has served as bond counsel to the New York State Urban Development Corporation and Dormitory Authority, among other agencies. He has also represented numerous financial institutions in the issuance of industrial development bonds and other economic development facilities.

As noted, Mr. Miles is no stranger to working in a down market or working out distressed properties. He acted as court-appointed counsel on the largest real estate foreclosure in New York's history – the foreclosure and sale of the so-called "Ferdinand Marcos Properties," a block of major buildings owned by the former Philippines president that included Herald Center, the Crown Building, 40 Wall Street and 200 Madison Avenue. While at Aegon, he also led the foreclosure and restructuring of bankruptcies at Herald Center in Manhattan, Industry City in Brooklyn and the Landmark Resort Hotel in Myrtle Beach, SC.

"Joining Venable is a great opportunity to once again take my practice to another level," Mr. Miles said. "The firm has an outstanding national practice and some particular niche

strengths in REIT deals, corporate real estate transactions and development financing, and a terrific group of practitioners. I am eager to represent the firm in the all-important New York market but expect I will be working on matters firmwide, including California.”

Mr. Miles is the third attorney with extensive experience in high-profile real estate transactions to join Venable in the past six months. In October, the firm added **Deborah Rochkind**, the former head of Real Estate for AOL, who joined the Tyson’s Corner office. And in December, **Joseph Ryan**, who shepherded several large multi-property transactions while serving as Executive Vice President and General Counsel at Marriott International, joined Venable's Washington, DC office.

“Venable’s history and reputation show they have a real commitment to expand and succeed in the New York marketplace,” said Mr. Miles.

In addition to his regular practice work, Mr. Miles has volunteered his time as the City Council Speaker's appointee to the Board of Directors of The New York Botanical Gardens. He is also active with the Institute of International Bankers.

Mr. Miles received his J.D. from Fordham University Law School (1979) and his B.A., *cum laude*, from Queens College (1976).

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