



VARUNA BHATTACHARYYA

Partner

New York

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BIOGRAPHY

Varuna Bhattacharyya is an accomplished commercial real estate finance lawyer, delivering thoughtful guidance and pragmatic solutions to financial institutions and real estate funds in single-lender as well as agented, multi-lender construction and permanent loans, mezzanine loans and other leveraged financings in local markets and across the country. Varuna regularly represents lenders and distressed borrowers with respect to workouts/foreclosure alternatives, including, modifications, note sales, forbearances and other secured creditor remedies, for nonperforming commercial real estate loans across all asset classes.

Beyond her extensive experience across the spectrum of real estate finance transactions, Varuna also has broad experience in acquisitions, dispositions, development, and tenant and landlord leasing.

CIVIC INVOLVEMENT & HONORS

- *Crain's New York Business*, Notable Leaders in Real Estate, 2023

PROFESSIONAL AFFILIATIONS

- Asian American Bar Association of New York, Board Member, Development Director

ADMISSIONS

- New York, 2006

EDUCATION

- University of Pennsylvania, J.D., 2005
- Wesleyan University, B.A., 2002

RELATED PRACTICE AREAS

- Real Estate Finance
- Finance
- Commercial Real Estate
- Distressed Real Estate
- Real Estate Sector
- Sustainable Real Estate
- Financial Institutions
- Real Estate

EXPERIENCE

- Representation of a publicly traded banking institution in connection with a leveraged 'loan-on-loan' transaction made to a private equity firm and secured by a \$193 million construction loan in connection with a life science building project located in Boston, Massachusetts.

- Representation of agent/multi-national bank in connection with a \$175 million syndicated term loan for a luxury condominium project with ground floor retail in Brooklyn.
- Representation of a European lender as administrative agent, together with the syndicate bank group, in connection with a \$250 million mortgage loan made to a joint venture owned by a publicly held company and a REIT and secured by a Class-A office building located in Manhattan.

RELATED INSIGHTS

News

Jan 29, 2025

BCLP Partner Lawyer Featured in Commercial Real Estate Finance Council Women's Spotlight

News

May 09, 2024

Navigating the Storm: Strategies for Distressed Commercial Real Estate Loans

Insights

Dec 01, 2023

Basel 3.1 implementation in the UK and US

The UK regulators (primarily the Prudential Regulation Authority ("PRA")) are currently reviewing consultation responses received on the proposed implementation of Basel 3.1 in the UK, with the final rules being published between December 2023 and May 2024, and implementation due to start in the UK in July 2025 (pushed back from the original date of 1 January 2025) and finish by 1 January 2030. On 12 December 2023, the PRA has published the first of two near-final policy statements covering the implementation of the Basel 3.1 standards. This policy statement did not address the real estate lending concerns outlined in this article. The second near-final policy statement is expected in Q2 2024 and is likely to address these. The US Regulators, i.e. the Federal Reserve, OCC and FDIC, have on 27 July 2023 published their proposals to implement Basel 3.1 (or Basel – Endgame, as it is increasingly referred to).

News

Sep 18, 2023

'Crain's New York Business' names Varuna Bhattacharyya as a 2023 Notable Leader in Real Estate

News

May 04, 2023

Partner quoted in 'Scotsman Guide' on commercial office lending

News

Mar 22, 2023

Partner featured in 'New York Times' and quoted in 'Bisnow' on SVB/Signature Bank impact on commercial real estate market

News

Dec 09, 2022

Partner quoted in 'The Real Deal' on real estate office developments

News

Jul 14, 2022

BCLP Continues Real Estate Growth with addition of Real Estate Finance Partner