



Stephen W. Gruhin

OF COUNSEL

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Overview

For more than 40 years, Stephen W. Gruhin, Esq., has developed considerable expertise across multiple disciplines, representing a wide array of businesses, financial institutions, individuals, and families in myriad matters running the gamut from transactional to civil trial and appellate litigation. Regularly handling all manner of stock and asset sales and purchases, securities redemptions, restructuring of performing as well as workouts of non-performing loan facilities, complex commercial construction, mini-permanent and permanent financings, Stephen is also skilled in the development and redevelopment of single and multi-family residential, commercial (office and retail), and industrial real estate, from initial concept through zoning, acquisition, disposition, leasing, etc.

Professional Affiliations

Former Member

- Board of Consultants
- New Jersey State Bar Association
- Real Property, Probate and Trust Law Section

Publications

- *Charles Gendler & Co., Inc. v. Nippon Elec. Co.*, 199 N.J. Super. 227 (App. Div. 1985), *rev'd* on other grounds *sub nom. Charles Gendler & Co. v. Telecom Equipment Corp.* 102 N.J. 460 (1986)
- *Marvec Construction Corp. v. Township of Belleville and T. Ritacco Construction Co., Inc.*, 254 N.J. Super. 282 (Law Div. 1992)
- *Rogan Equities, Inc. v. Snipes*, 289 N.J. Super. 95 (App. Div. 1996) *Cert. den* 145 N.J. 375 (1996)

Published Decisions

These stories are successful case results from our attorneys. Please note that results may vary depending on your particular facts and legal circumstances.

Successful negotiation and implementation of leasehold transactions (e.g., corporate office, shopping center, strip mall, retail, industrial warehouse, manufacturing facilities, etc.) involving, on an aggregate basis, several hundreds

of thousands of square feet of space, for landlord and tenant clients, both within and outside of the State of New Jersey.

Settlement of multi-million dollar patent infringement litigation venued in the United States District Court for the Southern District of New York involving our representation of a major commercial lithographer named in that action as the prime corporate defendant. As the company's general counsel, all of its legal needs were handled on an on-going basis, including, as applicable: (a) general corporate requirements, such as the negotiation and placement of multi-million dollar revolving credit and term loan facilities, employment termination, harassment and labor related matters, etc.; (b) the successful defense of administrative law proceedings brought as a result of the assessment by the New Jersey Department of Environmental Protection of significant penalties levied in connection with alleged environmental violations; and (iii) the representation of its interests in a variety of then pending and contemplated litigations.

On behalf of a major player in the apparel industry with annual revenues well in excess of \$300 million: (i) the settlement of significant trademark infringement litigation in which it had been named as defendant in an action filed in the United States District Court for the District of New Jersey; (ii) the representation of this client's interests in, among other things, its approximate \$14 million acquisition of its corporate headquarters located in Fort Lee; and (iii) the successful handling of a real property tax appeal immediately following the Bergen County acquisition, eventually resulting in an approximate \$13 million dollar reduction in such headquarter property's assessed value.

Representation of various clients engaged in different fields of endeavor (e.g., apparel, computer data processing and data entry, municipal ticket processing, novelties, etc.) in connection with the negotiation of all manner and type of licensing agreements.

Clearing on behalf of a corporate client headquartered in California, all impediments to closing upon a debtor-in-possession's portfolio of hundreds of highly valuable equipment leases in a matter venued in the United States Bankruptcy Court for the Southern District of New York. This client enjoys annual revenues of +\$100 million in annual sales across the United States.

Successful representation of several borrowers in what proved to be a highly complicated mortgage foreclosure/lender liability action. The matter involved approximately \$10 million in aggregate accumulated debt, attributable to numerous acquisition and construction loans extended to several individuals who were the principals of a general partnership. The most significant aspect of this litigation was the successful effort to vacate a Sheriff's Deed conveying title to certain realty to the lender, a full year after the deed conveyance originally took place. As an integral part of the settlement, not only was the entire indebtedness absolved by the lender, cash and cash equivalents were secured for the clients' benefit.

Initiation and successful resolution of a highly complicated lender liability action against one of the largest savings banks in the country. In that matter, we obtained the reversal on a nunc pro tunc basis, of a deed in lieu of foreclosure involving a 550-unit, multi-family garden apartment complex having a then approximate fair market value of \$20 million.

Representation of the interests of a multi-billion dollar, multi-national Dutch conglomerate (headquartered in New York City) in connection with its: (a) \$18 million plus acquisition of more than 600,000 square feet of office, industrial and warehousing space in Morris County; and (b) sale of a former office and manufacturing facility located in Bergen County.

Representation, on a regular and continuing basis, of the interests of sellers and purchasers in connection with their respective sales and acquisitions, as applicable, of significant multi-million dollar commercial office and industrial properties located throughout the New York metropolitan area.

Active involvement in all forms of asset purchase and sale transactions, asset and receivables lending, mergers and acquisitions, and other similar transactions.

Representation, on a continuing basis of the interests of sophisticated real estate developers regularly engaged in

multiple acquisition, development, §1031 exchange and “flip” transactions. Illustrative of the foregoing was a transaction in which we handled the “flip” of our client’s contract to develop forty-eight (48) residential condominium units, approximately 25,000 square feet of ground level retail space and a multi-tiered municipal parking facility to an entity, which at closing, paid a significant “flip” fee.

Successful defense on behalf of a client with a significant corporate and industrial real estate portfolio (consisting of several million square feet) of a litigation commenced against it by way of Order To Show Cause in the Superior Court of New Jersey by one of its tenants, Public Service Electric and Gas Company. This litigation ended with a favorable settlement resulting in almost \$900,000.00 in additional rental revenue inuring to the client’s benefit over a ten (10) year period.

Representation of a major national bank on an expedited basis (i.e., a period of only eighteen days) in connection with the placement and funding of approximately \$19 million in revolving loan, term loan and letter of credit facilities securitized on a “cash flow” basis from the borrowing entity’s earnings. Regular engagement in all manner of “lender work” for institutional as well as private lenders. This work has included: (a) “restructures” of existing performing loan facilities; (b) “workouts” of non-performing loan facilities; (c) the handling of routine as well as complex commercial lending (e.g., construction, mini-permanent and permanent financing, etc.) transactions running the gamut from the initial preparation of loan commitment letters through ultimate funding; (d) service as bank review counsel as to residential original purchase and refinance transactions; (e) general commercial, collection and repossession litigation; (f) inter-creditor mediation and negotiation; and (g) commercial and residential mortgage foreclosures.

Representation of and service as General Counsel to a research and development company (within the polyurethane foam industry) having 2021 revenues exceeding \$90 million and with anticipated 2022 revenues in the \$140 million range.

Real Estate Development Matters

In a representational capacity for clients and as a developer for his own account, Stephen has pursued a wide array of acquisition, development and redevelopment opportunities. One such project in Essex County involved a six acre site (whose original zoning permitted development of upwards of five single-family homes) as to which all site plan and ancillary approvals required to allow for the construction of a sixty-eight unit luxury condominium community were secured. In Ocean County, all needed approvals (including CAFRA) were secured to allow development of seventy-three single-family homes on a forty-six acre (former nine hole golf course) tract. A third property in Passaic County involved a six acre ‘brownfield’ site that required a ‘seven figure’ remediation and was originally zoned for industrial use. After successfully taking control of the realty (over the secured creditor’s objections) from a debtor-in-possession’s bankrupt estate, all approvals required to build more than fifty upscale townhouse units were obtained.

Community Activities

Trustee Rabbinical College of America Morristown, New Jersey
Former Trustee Golda Och Academy (formerly Solomon Schechter Day School of Essex and Union) West Orange, New Jersey
Former Advisory Dental School Board Member University of Medicine and Dentistry of New Jersey
Former Trustee Congregation B’nai Shalom – The Jewish Center of West Orange West Orange, New Jersey
Former Member Executive Committee New Jersey Regional Advisory Board B’nai Brith/Anti-Defamation League
Former Member Board of Directors Hillel Academy Passaic, New Jersey

Areas of Practice

[Real Estate](#)

Admission

- New York
- New Jersey
- Florida
- District Court of New Jersey
- Southern District of New York
- Eastern District of New York

Education

- New York University (NYU) School of Law, J.D., 1981
- Columbia College, Columbia University, B.A., *Phi Beta Kappa, Magna Cum Laude*, 1978