

Gary Friedland Biography

NYU Stern School of Business:

Gary Friedland is a Scholar-in-Residence at the NYU Stern School of Business, and affiliated with Stern's Center for Real Estate Finance Research.

<http://www.stern.nyu.edu/experience-stern/about/departments-centers-initiatives/centers-of-research/center-real-estate-finance-research/overview/people/full-time-faculty>

Friedland is also affiliated with Stern's Business & Society Program.

<http://www.stern.nyu.edu/experience-stern/about/departments-centers-initiatives/academic-departments/business-society-program/faculty-staff/scholarinresidence/scholarinresidence>

Since 2013, Friedland has co-taught with Professor Jeanne Calderon the Real Estate Transactions course, both in the undergraduate and MBA program, at NYU Stern. This course focuses on the legal, finance and tax aspects of commercial real estate transactions. They created the course and developed all of the course materials.

EB-5 Research and Writing:

Since 2014, Friedland and Professor Calderon have been researching and writing about the Federal EB-5 immigration program and how it is utilized as a source of capital for commercial real estate projects.

<http://www.stern.nyu.edu/experience-stern/about/departments-centers-initiatives/centers-of-research/center-real-estate-finance-research/research/eb-5-research>

In 2015 they co-authored the paper "Roadmap to the Use of EB-5 Capital: An Alternative Financing Tool for Commercial Real Estate Projects", which is posted on the NYU Stern CREFR website. This provides a comprehensive overview of the use of EB-5 capital in real estate development projects and includes an extensive database of large-scale real estate projects utilizing EB-5 capital.

<http://www.stern.nyu.edu/sites/default/files/assets/documents/EB5%20paper%20final%205.24.2015.pdf>

On March 27, 2015, the NYU Stern Center for Real Estate Finance Research sponsored an EB-5 Financing Summit which was prompted by the Center's release of the "Roadmap" paper.

Friedland and Calderon have recently released a working draft of the paper "What TEAs might Look Like under EB-5 2.0, Alternatives with Maps and Data", which is posted on the NYU Stern CREFR website. This paper analyzes the three urban area TEA definitions considered by Congress in connection with the proposed EB-5 reform bill in 2015, and evaluates the potential impact of the definitions on New York City project locations.

<http://www.stern.nyu.edu/sites/default/files/assets/documents/What%20TEA%20Projects%20Might%20Look%20Like%20under%20EB5%202.0%20Alternatives%20with%20Maps%20and%20Data%202%206%2016.pdf>

On March 29, 2016, they released the paper "EB-5 Capital Project Database: Revised and Expanded", which is posted on the NYU Stern CREFR website. This paper supplements the large-scale real estate

project database contained in their Roadmap paper, detailing 27 additional projects with a potential capital raise of \$5.6 Billion.

<http://www.stern.nyu.edu/sites/default/files/assets/documents/EB-5%20Capital%20Project%20Database%20-%20Revised%20and%20Expanded.pdf>

On February 11, 2015, Professor Calderon testified at the hearing on “Is the Investor Visa Program an Underperforming Asset?” before the House Judiciary Committee.

On March 29, 2016, Friedland and Calderon released the paper “Reflections on the Judiciary Committee Hearings on EB-5 Reform Part I: Possible TEA Reform by USCIS.” This paper focuses particularly on the possible reform of the TEA designation process by USCIS.

<http://www.stern.nyu.edu/sites/default/files/assets/documents/Reflections%20on%20the%20Judiciary%20Committee%20Hearings%202.29.2016.pdf>

In August 2015, the “Roadmap” paper was cited in the GAO Report to the Senate Judiciary Committee on “Additional Actions Needed to Better Assess Fraud Risks and Report Economic Benefits” of the EB-5 Program.

<http://www.gao.gov/products/GAO-15-696>

In September 2015, the “Roadmap” paper was cited in the Bipartisan Policy Center’s report, “EB-5 Program: Successes, Challenges, and Opportunities for States and Localities.”

<http://bipartisanpolicy.org/wp-content/uploads/2015/09/BPC-Immigration-EB5-Visa-Program.pdf>

Their various papers were cited in many media outlets, including in the Wall Street Journal and Bloomberg Business. See, for example: <http://www.bloomberg.com/news/articles/2015-07-20/nyc-developers-face-clash-in-washington-on-visa-program>

Friedland and Calderon are working on other research and writing projects in the EB-5 field, and leading student research projects at Stern.

Professional Experience:

Gary Friedland has been involved in all aspects of real estate development and finance, including performing legal work on all phases of real estate acquisition, development, construction and operations; preparing and evaluating financial analysis at the project and company level; conducting due-diligence, handling zoning and entitlement matters; and overseeing sales and marketing for various projects.

From 1978 to 1985, Gary Friedland practiced law at law firms in Washington, D.C. and Beverly Hills, California, specializing in corporate, real estate and tax matters.

From 1986 until 2010, Friedland built and developed substantial residential real estate subdivision projects in the New York metropolitan area. Friedland acquired the raw land; obtained entitlements; installed infrastructure; developed lots; and built, marketed and sold single-family homes.

From 1996 to 2005, Friedland served as director of acquisitions at various real estate companies controlled by Carl Icahn, for which he also served as a real estate acquisitions consultant from 2006 to 2010 advising on Icahn projects.

From 2008 to 2012, Friedland served as consultant for the Community Preservation Corporation's rezoning of the Domino Sugar Factory in Williamsburg, NY and the redevelopment of the historic Hudson River Psychiatric Center in Poughkeepsie, NY. His responsibilities included oversight and coordination of zoning, environmental remediation, financing and marketing matters.

Education:

Friedland received his B.S. in Accounting from the State University of Binghamton and his J.D. from Georgetown University Law Center. He is licensed to practice law in New York and California.