

# Law360 Quotes Partner Michael C. Lynch on Donerail's Win in 405 Park Avenue Dispute

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In the article, "NY Appeals Court Affirms Donerail's Win in \$178M RE Row," *Law360* reported that a five-judge appellate court in New York upheld a lower court's decision in favor of seller Donerail NV in its real estate dispute with prospective buyer 405 Park LLC. The court ruled Donerail is entitled to retain the \$38.5 million deposit and more than \$600,000 in accrued interest on the deposit.

405 Park had agreed to buy the property for \$178.5 million in 2007. The deal was delayed multiple times. When it was set to close on June 29, 2009, due to the declining commercial real estate market, 405 Park wanted out of the deal.

The appellate panel found that 405 Park was in default by failing to pay the full purchase price on the closing date.

The article stated, "Kelley Drye & Warren partner **Michael C. Lynch**, an attorney for Donerail, told *Law360* that the facts of the case showed 405 Park tried to do whatever it could to get out of completing the deal.

"We've said all along that we were right on the law and the facts, and we're glad that both the lower court and the appeals court agreed with us," Lynch said."

The article noted "Donerail is represented by **Michael C. Lynch** of Kelley Drye & Warren LLP."