

Gary M. Fallon

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Professional Overview

I have worked with a number of lender clients to develop efficient and cost-effective documentation for a wide range of lending activities from individual residential transactions to large commercial projects, have worked through the most complicated of real estate and C & I financings, and have assisted clients with complex troubled loans ranging from large multi-state residential construction workouts to the restructuring of downtown commercial and multi-family project financings. I take pride in my ability to "get the deal done" by working efficiently and in a cooperative manner with all of the parties to a transaction.

I have been an attorney at HCMP since 1982, having arrived in Seattle from my native Buffalo, N.Y., following law school and college on the east coast. As dictated by the then prevailing economic environment, I spent my first seven years dealing primarily with workout and bankruptcy matters. As the economy improved, I shifted to transactional work, mostly financing transactions and loan syndications. I have found that, working through some troubled times has given me a great perspective on what's really important when "push comes to shove" in a transaction. My early experience has also proved to be a true resource in handling the restructuring and workout of troubled loans and in advising clients in creating effective strategies for realizing on their security should a loan turn sour. I regularly advise our clients, including a number of regional, national, and international financial institutions, in lending, real estate, and related debtor-creditor matters, and supervise attorneys and paralegals providing assistance in the full spectrum of lender services. In addition to more than 30 years of experience assisting our clients in addressing their legal concerns, I have spent considerable time working with industry and trade groups in ways that have helped me gain a broader perspective on the issues my clients face on a daily basis. Those in the lending industry have even shown enough confidence in my judgment to elect me President of the Seattle Mortgage Bankers Association and an Associate Director of the Washington Mortgage Lenders Association. I helped coordinate the merger of those two organizations to form the Washington Mortgage Bankers Association, where I now serve as a Director and co-chair the legal-legislative committee.

In September of 2012, I was appointed Management Committee Chair (effectively Managing Principal) of the firm, and served in that capacity for nearly six years.

Representative Matters

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- Documented commercial loans for large retail, health care, hospitality, and mixed-use projects all over the western United States, including loans involving complex ownership structures resulting from 1031 Exchanges and tiered investments.
- Documented C&I loans for a plethora of industries, including retail, maritime, construction, finance, agriculture, health care, and manufacturing.
- Structured the financing of numerous health care facilities, including the coordinated financing of a group of large skilled nursing facilities located in four different states under various, although related, ownership.
- Documented numerous warehouse lines, including a syndicated warehouse line of over \$50,000,000 to a privately held real estate lender.
- Structured the syndicated construction financing of more than \$80,000,000 for the new Seattle headquarters of a multi-national corporation.
- Acted as lead counsel for a borrower group comprised of numerous medical practices in connection with a refinancing of a medical office building requiring management of a host of issues and parties having quite disparate perspectives on the transaction.
- Worked with lender clients as their commercial lending portfolios have grown nationwide, assisting them to function consistently, efficiently, and effectively in each different jurisdiction.
- During the "Great Recession," I found myself excellently positioned to work through some of the most complex troubled loan scenarios: assisted client in assuming lead lender control of large participated development loan funded under a warehouse line and shepherded client and non-institutional participants through foreclosure and development process; worked with client to restructure and fully secure a loan portfolio involving over 150 construction loans with a single borrower; and assisted numerous lender clients with foreclosures and deeds in lieu involving large development and construction projects where our firm's strong land use background helped avoid a number of hidden pitfalls.

Articles and Presentations

- Speaker, Housing and Mixed Use Development CLE in Washington, "Thinking Like a Lender," March 2016.
- Speaker, "Can't We All Just Get Along? The Impact of Master Community Developer Covenants on Builder Financing," Hillis Clark Martin & Peterson P.S., June 2003.
- Speaker, Ninth Annual WSBA Fall Real Estate Conference, Washington State Bar Association, December 2002.
- Speaker, 9th Annual Real Estate Institute, King County Bar Association, December 2001. Speaker, "Real Estate Financing: The Forms and Formulas for Successful Transactions," Washington State Bar Association, March 2001.
- Chair and Panel Member, "Drafting and Foreclosing Deeds of Trust After the Amendments to the Deed of Trust Act," Washington State Bar Association, October 1998.

Professional and Civic Involvement

- King County Bar Association - Real Property Section; Bankruptcy Section
- Washington State Bar Association - Real Property Section; Creditor-Debtor Rights Section
- Washington Mortgage Bankers Association - Director; Co-Chair of Legal/Legislative Committee
- St. Joseph Parish - Choir member; homeless shelter volunteer
- St. Joseph School Commission - Member, 2004 - 2009
- Washington Mortgage Bankers Association - Director Emeritus; Co-chair of Legal/Legislative Committee
- Habitat for Humanity Seattle/King County - Board Member

Honors / Awards / Prior Experience

- Repeatedly recognized by *The Best Lawyers in America*® in the fields of Banking & Finance Law and Corporate Law, most recently for 2024.
- Named the 2021 Best Lawyers in America© Banking & Finance Law "Lawyer of the Year" in Seattle.
- Named a Super Lawyer by Washington Super Lawyers, 2016 - 2019.
- A/V Preeminent Lawyer, Martindale Hubbell.

Education

- J.D., Harvard Law School, cum laude, 1982
- B.A., Yale University, summa cum laude, 1979

Bar/Court Admissions

- Washington State Supreme Court
- U.S. Court of Appeals for the Ninth Circuit
- U.S. District Court for the Western and Eastern Districts of Washington



Personal

I love reading, singing, soccer (as a coach, spectator and player), baseball (as a spectator), and travel. As a consequence of our firm's sabbatical program, I have had the opportunity to travel extensively with my wife and three children and continue to take joy from the memories. I take pride in staying involved in my community through numerous volunteer activities, from singing in a choir to spending a night a month overseeing a homeless shelter to working through Habitat for Humanity to help build an entire village outside of Phnom Penh for families currently living in a landfill.