

## NJ Real Estate Deals in Chokehold Amid COVID-19 Lockdown

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Martin F. Dowd

COVID-19 shutdowns and delays are derailing lucrative deals in what was New Jersey's promising real estate sphere before containment efforts shifted into high gear amid the rising death toll.

Project financing is also on shaky ground, given economists' predictions that the pandemic could send the nation hurtling toward a recession. One hesitant bank has put on the back burner a deal that McCarter & English LLP partner Martin F. Dowd is handling, he said.

"The projects that are teed up at this time might just not happen," Dowd said.

A member of the Newark-based firm's real estate practice, Dowd is adjusting to the "new normal" of his practice. One of his landlord clients recently asked him to draft a letter advising tenants about coronavirus protocols.

"Have I ever done that before in 30 years? No," Dowd said.