Jason Nagi

Principal, Practice Group Leader - Distressed Real Estate and FinTech

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Greensboro, NC

Jason Nagi represents lenders and financial institutions in complex distressed real estate matters across New York, North Carolina, New Jersey, and Connecticut. His practice spans the full life cycle of distressed assets, from imminent default to resolution through Uniform Commercial Code (UCC) sales, foreclosure, deed in lieu, and bankruptcy proceedings.

Jason works with commercial mortgage-backed securities (CMBS) trusts, special servicers, collateralized loan obligation (CLO) trustees or administrators, banks, and private lenders to enforce and restructure commercial loans. Clients rely on Jason's ability to navigate competing interests and layered capital structures to achieve recoveries efficiently and in compliance with governing trust and loan documents.

A significant portion of Jason's work involves coordinating multi-jurisdictional workouts and restructurings. He is frequently engaged by special servicers for CMBS Trusts and institutional lenders managing large loan portfolios or defaulted projects controlled by a single sponsor. Jason has implemented and litigated UCC Article 9 sales, pursued fraudulent transfer claims, and guided clients through every phase of the enforcement process.

Jason also uses his creditor-focused finance experience to counsel early-stage and mature FinTech companies, as well as traditional and non-traditional lenders, in both business ventures and litigation. He has counseled in convertible note financing, applying blockchain technology to their respective industries, fundraising efforts and regulatory issues. Jason advises clients on U.S. Securities and Exchange Commission ("SEC"), Commodity Futures Trading Commission ("CFTC"), Financial Crimes Enforcement Network ("FinCEN") and state-level Money Service Business ("MSB") matters, including the issuance of securitized digital assets. He has authored numerous articles on FinTech issues and is a frequent speaker at conferences.

His experience includes representing agent banks and the majority lenders in syndicated loan workouts, both in and out of court. Jason also advises on contested and consensual restructurings and has appeared in numerous bankruptcy cases involving both single-asset real estate entities and complex financing structures. Notably, Jason represented the largest ad hoc group of EARN account holders in the Celsius bankruptcy case.

Services

- Creditors' Rights
- Distressed Real Estate
- FinTech

Most recently, Jason guided a secured lender in taking title to 12 luxury condominium units in New York City. This transaction drew industry attention and was featured in The Real Deal.

Jason's approach combines deep knowledge of real estate finance with a practical understanding of business risk, helping clients protect investments and close transactions with confidence.

Education

- Brooklyn Law School (J.D.)
  - Moot Court Honor Society
- New York University College of Arts and Science (B.A., *cum laude*)
  - English

State Bar Admissions

- Connecticut
- New Jersey
- New York
- North Carolina

Court Admissions

- United States District Court for the Southern District of New York
- United States District Court for the Eastern District of New York
- United States District Court for the Northern District of New York
- United States District Court for the Western District of New York
- United States District Court for the District of New Jersey
- United States Bankruptcy Court for the District of New Jersey
- United States Bankruptcy Court for the Southern District of New York
- United States Bankruptcy Court for the Eastern District of New York
- United States Bankruptcy Court for the District of New Jersey
- United States District Court for the Eastern District of North Carolina
- United States Bankruptcy Court for the Eastern District of North Carolina

Representative Matters

Distressed Real Estate

- Counsel to lender in high-profile UCC sale and ensuing bankruptcy proceedings of $70 million indebtedness collateralized by commercial and residential condo units.
- Counsel to special servicer and various CMBS trusts in workout of over $40 million in loans made to sponsor and sponsor-controlled entities collateralized by over 300

hundred units in Connecticut submarket.

- Counsel to special servicer and various CMBS trusts in workout of over $60 million in loans made to sponsor and sponsor-controlled entities collateralized by over 200 hundred units in New Jersey submarket.
- Counsel to lender which took control of borrower via UCC sale, monetizing asset via contested bankruptcy process.
- Counsel to securitized trust in foreclosure and workout of approximately $30 million loan portfolio.
- Counsel to securitized trust in foreclosure and workout of approximately $12 million loan portfolio.
- Counsel to junior lender on a $78 million second lien loan collateralized by a development project in a foreclosure action commenced by senior lender on a loan exceeding $260 million.
- Counsel to lenders concerning distressed real estate across the country relating to real property located in New York, New Jersey, Tennessee, North Carolina, South Carolina, and California.
- Counsel to equity holders in a contested reorganization of a large development project in New York.
- Counsel to special servicer and CMBS trust in federal receiver action concerning a loan in the original principal amount of $900 million, collateralized by more than 85 hotels located in over 20 states.
- Counsel to CMBS trust in foreclosure and workout of a loan in the original principal amount of $57,000,000 million collateralized by a mall located in Western New York.
- Counsel to special servicer and CMBS trust in foreclosure and workout of $45 million loan collateralized 16 building cooperative in New York.
- Counsel to special servicer and CMBS trusts in foreclosure and workout of a distressed loan portfolio in excess of $47 million to 17 related borrowers, collateralized by approximately 17 properties located in New Jersey.
- Counsel to owner/operator/developer in a contested foreclosure of a luxury hotel located in New York.
- Counsel to numerous lenders and securitized trusts in real estate-related bankruptcies.
- Counsel to lenders in fraudulent transfer actions seeking to unwind transfers of significant real estate assets.
- Counsel to creditor that obtained a preliminary injunction enjoining judgment debtor and transferee from further encumbering real property, which was the subject of a fraudulent transfer action.

FinTech

- Counsel to trading platform in mass arbitration.
- Counsel to subject of the first enforcement action brought by the United States Securities and Exchange Commission related to an initial coin offering.
- Counsel to subjects of various regulatory enforcement actions.
- Counsel to various entities concerning the creation and use of digital currencies and digital securities.

Publications & News

March 25, 2025
Jason Nagi Moderates Panel hosted by the Practicing Law Institute

February 2, 2023
Jason Nagi to Speak at the 2022 Year In Review: SEC Cryptocurrency Enforcement Actions for West LegalEdcenter

January 11, 2023
Jason Nagi to Serve as Panelist for the NY Institute of Credit Association of Insolvency & Restructuring Advisors on Cryptocurrency

January 8, 2023
Jason Nagi to Serve as Panelist for the Legal Cyber Academy's Authenticating Social Media Evidence Part II Course

January 3, 2023
Jason Nagi to Speak at the CRE Finance Council (CREFC) Miami Conference on Career Choices and Speed Networking

August 11, 2022
Jason Nagi to Serve as Panelist for the Legal Cyber Academy's Authenticating Social Media Evidence Part I Course

April 21, 2021
U.S. Regulator's Crypto Conundrum Hurts Ransomware Victims

April 12, 2021
Jason Nagi Joins Offit Kurman's New York Office

Blog Posts

June 16, 2021
The Fab Five's $2 Billion Crypto-Fraud Flop
On May 28, 2021, the U.S. Securities and Exchange Commission ("SEC") commenced an enforcement action against five U.S. individuals who, between January 2017 and January 2018 participated in BitConnect's fraudulent scheme, which collectively raised an eye-popping $2 billion from...

Featured Works

Publications

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Jason Nagi was quoted in The Real Deal on behalf of his lender client ARCPE, in its takeover of the luxury, Madison Avenue, condominium development at 172 Madison

Avenue, New York, NY. Mr. Nagi, along with fellow Offit Kurman attorneys Joyce Kuhns and Kenneth Flickinger represented ARCPE, both in its bid to auction membership interests pursuant to the uniform commercial code (the "UCC") and in the contested bankruptcy case filed to prevent the UCC auction. After a year-long battle and a months-long negotiation of a consensual plan of reorganization, the bankruptcy court confirmed an exit requiring the developer to turn over the 10 remaining residential units, and two commercial units at the 72-unit building.

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Jason Nagi was quoted in The Real Deal in connection with Offit Kurman's representation of the largest secured creditor, in the bankruptcy case captioned in re Madison 33 Owner, LLC, venued in the United States Bankruptcy Court for Southern District of New York. The secured creditor holds approximately $70 million of indebtedness, which was loaned to the debtor, and is secured by a partially complete luxury condominium project on Madison Avenue in Manhattan. After a year-long battle with the debtor, a consensual confirmation hearing is scheduled for the end of June 2025. Joyce Kuhns and Kenneth J. Flickinger have been key members of the Offit Team in bringing the bankruptcy case to a conclusion.

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Jason Nagi was quoted in the Commercial Observer regarding the UCC surge in foreclosures and defaults mounting across the commercial real estate sector. Nagi believes the marked increase in foreclosures is a sign of commercial real estate trying to get back to normal after the world-changing COVID years. "People have started to move forward," Nagi said, explaining that pandemic-related issues have largely either been resolved or proven unworkable leaving foreclosure as the logical next step for unresolved loans. He notes that lenders, especially in the multifamily space, are becoming more aggressive, as valuations in that sector remain relatively predictable compared to the uncertainty in office real estate.

- Author, "The Fab Five's $2 Billion Crypto-Fraud Flop," *Offit Kurman*, Jun. 16, 2021
- Author, "Will FinCEN's Crypto Conundrum Hurt Ransomware Victims?" *Forbes*, Apr. 12, 2021

Additional Publications

- Co-Author, "John McAfee Meet Agent Smith," *JD Supra*, Nov. 6, 2020
- Co-Author, "Wolf in Sheep's Clothing: Bitclub Network Promoter Admits to Securities Fraud and Tax Offenses," *JD Supra*, Sept. 15, 2020
- Co-Author, "Automata – SEC Files Suit Against 'Robotic' Cryptocurrency Multi-Level Marketing Scheme," *JD Supra*, Sept. 3, 2020
- Co-Author, "Money for Nothing: Age-Old Investment Scam Returns in Cryptocurrency Ponzi Scheme," *JD Supra*, Sept. 3, 2020
- Co-Author, "Charles Ponzi Fans Abound – SEC Charges Maryland Cryptocurrency Ponzi Scheme," *JD Supra*, Sept. 1, 2020
- Co-Author, "Another One Bites the Dust – SEC Charges Issuer and CEO in Fraudulent ICO," *JD Supra*, Aug. 31, 2020
- Superman29 – Welcome to the Phantom Zone, *JD Supra*, Aug. 10, 2020 (Co-Author)
- Co-Author, "The Accountant II – OCAOB Shoots Straight on Crypto Audits," *JD Supra*,

Jun. 17, 2020

- Co-Author, “Show Me the Money… All the Money – ICO Issuer Required to Return $25 Million to Investors,” *JD Supra*, Jun. 8, 2020
- Co-Author, “BitBlog Bi-Weekly Update – May 2020,” *JD Supra*, May 19, 2020
- Co-Author, “An Ode to Joy – Congressional Research Service’s Report on FinTech Innovation and Policy,” *JD Supra*, May 13, 2020
- Co-Author, “BitBlog Bi-Weekly Update – April 2020,” *JD Supra*, Apr. 23, 2020
- Co-Author, “New Crypto Lawsuits... Just Desserts for ICOs or Legal Obstacles to Claims?” *JDSupra*, Apr. 15, 2020
- Co-Author, “Il Grande Vecchio Would be Mortified – Fraudsters Use Digital Asset Scam to Buy a Ferrari,” *JD Supra*, Apr. 11, 2020
- Co-Author, “BitBlog Bi-Weekly Update – March 2020,” *JD Supra*, Mar. 4, 2020
- Co-Author, “Under Siege – Zen Master Steen Seagal Loses to the SEC,” *JD Supra*, Feb. 28, 2020
- Co-Author, “Wind of Change – The Year FinTech Came in from the Cold – Polsinelli BitBlog: Year-End Edition,” JD Supra, Jan. 3, 2020
- Co-Author, “BitBlog Weekly Update,” *JD Supra*, Sept. 11, 2019
- Co-Author, “BitBlog Weekly Summary: Kik Kicks Backs and the SEC Continues its Enforcement Campaign Against ICOs,” *JD Supra*, Aug. 20, 2019
- Author “On Being Open and Honest with Regulators: The Gladius Network Cease & Desist Order and the SEC’s Map for ICO Remediation,” *Crowdfund Insider*, Mar. 24, 2019
- Contributor, “Will Crypto ICO Creators Get Any Do-Over Second Chance Mulligan with the SEC for Compliance?” *Bitcoin Exchange Guide*, Feb. 21, 2019
- Author, “Digital Assets and the Long-Arm of the Law,” *JD Supra*, Nov. 9, 2018
- Author, “The First Federal Court Hearing on SEC Jurisdiction over ICOs,” *The D&O Diary*, May 10, 2018
- Author, “Ruling on What Isn't a Security Needed for ICO Clarity,” *Law360*, May 9, 2018
- Author, “Blockchain: Coming to a CMBS Near You,” *JD Supra*, Mar. 13, 2018
- Author, “Outcomes in Single Asset Real Estate Chapter 11 Cases,” *Journal of Bankruptcy Law*, Feb./Mar. 2018
- Co-Author, Loan Enforcement and Creditors’ Rights, *JD Supra*, Jun. 28, 2016
- Co-Author, “Supreme Court Decision Fails to Provide Clarify on ECOA Claims,” *JD Supra*, Jun. 24, 2016
- Contributor, “Make-Whole and No-Call Provisions,” *Caveat Lender, Business Workouts Manual Edition*, 2015 – 2016

Jason has also been quoted or featured in the following publications:

- “Digital Assets: What to Do When the SEC Comes Calling, Crowdfund Insider,” Jan. 26, 2020
- “Heard at Tel Aviv FinTech Week, Crowdfund Insider,” March 10, 2019

- “The SEC's ‘Get Out of Jail Free Card (Kind Of),’” Forbes, Feb. 20, 2019
- “The Future of Blockchain Adoption and Digital Asset Regulation at Blockchain for Wall Street,” investFeed Edge, Nov. 20, 2017
- “Feds start to crack down on fraud as Bitcoin soars,” CNN Tech, Dec. 9, 2017

Speaking Engagements

- Speaker, “2022 Year in Review: SEC Cryptocurrency Enforcement Actions,” *West Legal Ed Center*, Feb. 8, 2023
- Speaker, “Career Choices and Speed Networking,” *CRE Finance Council (CREFC) Miami Conference*, Jan. 10, 2023
- Panelist, “I've been appointed to take control of a Crypto enterprise - What do I need to know?” *New York Institute of Credit Association of Insolvency & Restructuring Advisors*, Jan. 19, 2023
- Panelist, "A guide for lawyers on authenticating social media evidence in 2022, Part 2,” *Thomson Reuters (WestLegalEd), Global Cyber Institute, and* Lexeprint, Jan. 18, 2023
- Panelist, “A guide for lawyers on authenticating social media evidence in 2022, Part 1,” *Thomson Reuters (WestLegalEd), Global Cyber Institute, and Lexeprint*, Aug. 17, 2022

Additional Speaking Engagements

- Moderator, “Uniform Commercial Code Auctions, Article 9 Enforcement of Lender’ Rights,” Practicing Law Institute, New York City, March 25, 2025
- Panelist, “How the COVID-19 Pandemic is Bringing Chapter 11 into Focus,” *Bankruptcy is Back,* Aug. 13, 2020
- Host & Creator, CryptoCharacters Podcast
- Speaker, “Understanding Smart Contracts in 2020,” *West Legal Ed Center*, Nov. 23, 2020
- Speaker, “The Unknown? U.S. Market Real Estate - SEC Laws Rules Regulations Digital Asset Investing Compliance,” *FinTech TV*, Apr. 17, 2020
- Speaker, “Blockchain in 2019: Bankruptcy and Beyond,” *American Bankruptcy Institute – 13th Annual Credit & Bankruptcy Symposium,* Uncasville, CT, May 3, 2019
- Speaker, “Future NOW,” *Trigild Spring Conference 2019*, Dallas, TX, Apr. 18, 2019
- Panelist “Are STOs (Security Token Offering) the new ICOs (Initial Coin Offerings) ... and all the Hype!” *FinTech Week Tel Aviv*, Mar. 4, 2019
- Panelist, “Blockchain, Bitcoin & Cryptocurrency: Regulation, Enforcement & Litigation,” *New York City Bar 6th Annual Securities Litigation & Enforcement Institute*, New York, NY, Mar.14, 2018
- Co-Presenter, *FinTech Week Tel Aviv*, Tel Aviv, Israel, Mar. 5, 2018
- Speaker, “The Dark Side of Crypto - Fraud in Blockchain Crowd Sales and Beyond New York White Collar Crime Tech,” New York, NY, Mar. 1, 2018
- Presenter, “FinTech World Workshop Series,” Feb. 7, 2018
- Speaker, “Legal and Regulatory Considerations for Blockchain Apps, Cryptoassets and ICOs,” *Blockchain for Wall Street Conference*, New York, NY, Nov. 14, 2017
- Moderator, “Are ICOs risky business? Wild West of Finance; Wall Street Blockchain;

Functionality; Integration and Security, The Rise of Blockchain Digital Money," *2017 FinTech World Workshop Series*, Washington, D.C., Nov. 6, 2017

- Moderator, "Regulatory Landscape of Digital Money," *The State of Digital Money*, Los Angeles, CA, Jul. 22, 2017