



## Zachary J. Bancroft

Shareholder

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Zach Bancroft is the managing shareholder of the Firm's Orlando office and focuses his practice on the resolution of commercial real estate loan defaults through workouts, foreclosure or bankruptcy litigation, with an emphasis on CMBS loan defaults.

Mr. Bancroft focuses his practice on the resolution of commercial real estate loan defaults through workouts, foreclosure, receiver sales, or bankruptcy litigation, with an emphasis on CMBS loans. His clients include CMBS special servicers, national and regional banks, mortgage REITs, private lenders, and distressed debt purchasers.

### Representative Matters

#### CMBS Lenders and Special Servicers

- Represented a special servicer in connection with the foreclosure of a securitized loan with an amount in controversy of \$78 million secured by a retail center in Florida, prevailing in a bench trial and appeal.
- Completed the resolution of a suburban office loan for a special servicer with amounts due in excess of \$38 million through receiver sales under Florida's version of the Uniform Commercial Real Estate Receivership Act.
- Represented a special servicer in connection with the foreclosure of a regional mall secured by a loan in excess of \$54 million, including the appointment of a receiver.
- Represented a special servicer in the successful completion of the foreclosure of a \$135 million loan secured by an office park.
- Successfully defended a CMBS lender in a matter where the borrower sued to recover a late fee paid on the balloon payment due at maturity. The court granted summary judgment in favor of the lender and dismissed the case.
- Represented a special servicer in connection with the assumption of a \$13 million loan secured by a nationally flagged hotel located in Orlando, Florida.
- Represented a special servicer in the successful completion of the foreclosure of three assisted living facilities with a total debt of over \$75 million.
- Obtained full payoffs for special servicers on a \$9 million loan secured by a retail center in the Tampa Bay area, a \$4 million loan secured by a retail center in the Jacksonville area, and a \$6 million loan secured by a restaurant property in Miami Beach, Florida.
- Represented a special servicer in connection with multiple workouts and the subsequent foreclosure of an \$11 million loan secured by a medical office complex in Orlando, Florida.
- Negotiated a consensual Chapter 11 plan on behalf of a special servicer, resulting in the recovery of all attorneys' fees incurred in connection with a loan default both pre-and post-bankruptcy.
- Completed the foreclosure of a mixed-use property on behalf of a CMBS lender involving a loan in excess of \$12 million, including the appointment of a receiver and a confidential settlement with a guarantor.

#### National and Regional Banks

- Completed the modification and extension of a \$68 million loan secured by a new multifamily apartment complex for a national bank. The deal structure involved modifications to the existing loan documents and a separate agreement with an equity investor in the project, providing credit enhancements to the bank.

- Represented the bank lead lender in the foreclosure of a \$57 million participation loan on a condo-hotel located in Orlando, Florida. The foreclosure was the result of a settlement involving the inclusion of additional adjacent property, which allowed the lenders to quickly re-sell the property after foreclosure. The negotiations also involved the hotel maintaining its flag.
- Represented the lead bank in the successful completion of the foreclosure of a large mixed-use development in Orlando Florida, with total debt of over \$100 million.
- Assisted two banks in recovering on a defaulted \$21 million loan secured by a Florida assisted living facility. Successfully petitioned for the appointment of a receiver and obtained a full payoff of all principal, interest, and legal fees.
- Successfully represented a national bank in the foreclosure of a student housing apartment complex in Tallahassee, Florida. The representation involved obtaining a rents sequestration order, appointment of a receiver, and a favorable ruling as to the contest maturity date of the loan. The foreclosure was complicated by the fact that there were over 30 borrowers structured as a "TIC Loan."

### Life Insurance Company Lenders

- Represented a life insurance company lender in connection with the workout of a \$20 million agricultural loan, including multiple forbearance agreements, a Chapter 11 bankruptcy, two foreclosure filings, and a settlement agreement which resulted in a full payoff to the lender.
- Completed the foreclosure of a retail center secured by a \$4 million loan held by a life insurance company lender.

### Private Lenders

- Successfully represented a private lender in a Chapter 11 bankruptcy case with respect to a § 363 sale of its collateral.
- Obtained complete relief from the stay for a private lender to complete foreclosure of a \$24 million loan of secured by a medical office complex located in San Jose, California.

### Landlords

- Obtained summary judgment of more than \$3.5 million for a commercial property owner against a tenant and its guarantor for the breach of a lease, and successfully defended against a counterclaim alleging structural defects, which the court dismissed.



## Professional Honors & Activities

- AV® Preeminent™ Peer Review Rated by Martindale-Hubbell since 2013
- Listed in *The Best Lawyers in America*® for Mortgage Banking Foreclosure Law, 2014 – 2026; Banking and Finance Litigation, 2021 – 2023, 2025, 2026; Bankruptcy and Creditor Debtor Rights / Insolvency and Reorganization Law, and Litigation - Bankruptcy (2023 – 2026)
- Listed in *Florida Trend* magazine as a "Legal Elite" in the area of Bankruptcy & Workout, 2015
- Named one of *Orlando Magazine's* Best Lawyers of 2014 – 2022 - Mortgage Banking Foreclosure Law
- Selected to *Florida Super Lawyers*, 2014 – 2025
- Selected to Florida Rising Stars, 2011 – 2013
- Recognized as a Florida's Legal Elite Up & Comer 2013 by *Florida Trend* magazine



## Publications

- "Late Fees on a Balloon Payment Due at Maturity," republished in the *Daily Business Review* (January 2025)
- "Florida Supreme Court: No Safe Harbor for UCC Errors," republished September 21, 2022, in the *Daily Business Review* (August 2022)
- "Agricultural Loans in Bankruptcy: A Lender's Guide to Special Issues in Maximizing Recovery," *Ag Banking* magazine (February 2019)

- "Overview of Bankruptcy," Chapter 17, *Florida Small Business Practice*, 8th Edition (January 2011)



## Speaking Engagements

- Panelist – "Special Assets & Beyond: What Happens When a Loan Goes Bad," Secured Finance Network (SFNet) (July 2024)
- Presenter – "Join Baker Donelson at the IMN 11th Annual Bank Special Assets & Credit Officer's Forum (East)" (March 2022)
- "Receivership Powers and Remedies Across the Southeast," webinar (July 2013)
- "TIC Issues in Commercial Loans," client presentation (April 2013)
- "Selected Lender Liability Issues," client presentations (December 2012 and April 2013)
- Co-presenter – "Recent Trends in Lender Liability Claims," webinar (March 2013)
- "Distressed Real Estate for Investors" (March 2012)
- "Distressed Real Estate for Lenders: Getting Your Collateral Back" (November 2011)
- "Florida Distressed Real Estate: Practical Solutions" (September 2011)



## Education

- Wake Forest University School of Law, J.D., 1998
- Binghamton University, B.S. in Finance, 1995



## Admissions

- Florida, 1998
- U.S. Court of Appeals for the Eleventh Circuit, 2025
- U.S. District Court, Middle District of Florida, 1998
- U.S. District Court, Southern and Northern Districts of Florida, 2008