Tucker Ellis LLP



Keith H. Raker

Partner

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Keith Raker chairs the Tucker Ellis Real Estate Group.

Keith's practice emphasizes real estate development, finance, joint ventures, acquisitions, sales, like-kind exchanges, and leasing. Keith also represents clients in structuring transactions involving the syndication of Low Income Housing Tax Credits and Historic Tax Credits and clients involved in the oil and gas and other extractive industries. He has closed real estate transactions in more than 40 states and is a frequent author and speaker on real estate topics.

Keith is ranked in Chambers USA in the area of Real Estate (Ohio), where clients describe him as "a consummate professional" with "a depth of experience that allows him to solve a number of sophisticated and complex real estate issues." Other sources comment that Keith is "experienced, practical and a good business partner" and "an excellent lawyer with expert knowledge, great judgment and offering great service."

Born and raised in Granville, Ohio, Keith moved to the Cleveland area in 1995 after practicing in Toledo, Ohio, for three years. He is an avid outdoorsman and enjoys fly-fishing, clay shooting, hunting, boating, skiing, and motorcycling.

Education

- The Ohio State University College of Law (J.D., 1992)
- The Ohio State University (M.B.A., with distinction, 1991)
- University of Richmond (B.A., with honors, 1988)

State Admissions

- Ohio, 1992
- New York, 2005

Federal Admissions

- Supreme Court of the United States
- United States District Court, Northern District of Ohio

Certifications

- OSBA Certified Specialist in Business, Commercial and Industrial Real Property Law

Service Areas

- Real Estate
- Construction
- Public & Structured Finance
- Financial Services – Transactional
- Hospitality
- Real Estate Finance
- Opportunity Zones
- Corporate Law
- Financial Services
- Commercial Finance

Experience

- Represented pension fund in sale of $59-million shopping center in Lewisville, Texas
- Represented pension fund in purchase of $33-million shopping center in Overland Park, Kansas
- Represented institutional investor in purchase of $108-million apartment building in Manhattan
- Represented pension fund in sale of $44-million apartment complex in Dallas, Texas
- Represented institutional investor in sale of $19.5-million apartment complex in Westlake, Ohio
- Represented pension fund in sale of $300-million office building in Jersey City, New Jersey, including defeasance of securitized loan
- Advised a multinational Texas-based data center developer on the $500 million acquisition and redevelopment of a former industrial site in Sandusky, Ohio, including environmental remediation, financing incentives, and risk mitigation strategies
- Represented a multinational developer in the acquisition and financing of farmland in Columbus, Ohio, addressing wetland issues to facilitate future data center development
- Represented pension fund in sale of industrial portfolio in Dallas, Texas
- Represented restaurant franchisees in leasing 88 in-line and outparcel locations in 13 states as one of only five approved firms nationwide
- Represented Ohio-based manufacturer in managing lease portfolio of over 800 retail properties nationwide
- Represented county government in connection with its disposition of five buildings and two parking garages and its lease-back (on a build-to-suit basis) of a new, to-be-constructed eight-story, 220,000-square-foot office building that will serve as the county government's new headquarters
- Represented developer to create Phase I of riverfront development, consisting of the acquisition, vacation of streets, consolidation and re-platting, aerial splits, remediation, replacement of infrastructure, creation of a TIF District and New Community Authority, negotiation and preparation of financing leases, and negotiation and integration of numerous public and private financing sources
- Represented anchor tenant law firm in connection with its lease of 130,000+ square feet in a to-be-constructed office tower for its headquarters offices
- Represented owner in build-to-suit 200,000-square-foot expansion of existing call center facility in Independence, Ohio, involving Port Authority financing, modification of existing ownership and lease structure and relocation of existing intersection and traffic signal
- Represented pension fund in long-term ground lease of a city block at Union Square, New York; development and leasing of five-story big-box power center; and in mezzanine financing and joint venture development of 17-story apartment building
- Represent pension fund with respect to multiple joint venture development of 80/20 residential projects involving taxable and tax-exempt bonds, low income housing tax credits and credit enhancement

Publications & Events

SPEAKING ENGAGEMENTS

- "1031 Exchange Updates," Ohio Advanced Real Estate Law Guide 2024, National Business Institute (NBI) (December 2024)
- "Drop and Swap Transactions: Utilizing Entity Purchases to Acquire Real Estate, Mezzanine Foreclosures and Related Considerations," 45th Annual Real Estate Institute, Cleveland Metropolitan Bar Association (November 2023)
- "Lease Language for Landlords," BOMA MEGA Education Day (March 2022)
- "Bond Financing 101," Moderator, 42nd Annual Real Estate Law Institute, Cleveland Metropolitan Bar Association (November 2020)
- "Adapting to the New Normal," BOMA Greater Cleveland (September 2020)
- "Competing Interests in Financing Leasehold Estates – Owners, Tenants and Lenders," Moderator, 41st Annual Real Estate Law Institute 2019, Cleveland Metropolitan Bar Association, Cleveland, Ohio (November 2019)
- "Tax Increment Financing," Tucker Ellis Commercial & Industrial Property Real Estate Forum, Cleveland, Ohio (September 2019)
- "NAIOP Northern Ohio Chapter Site Selectors' All-Star Forum," Moderator, Cleveland, Ohio (July 2019)
- "Bridge Over Troubled Water: Navigating the High Seas of Subordinate Debt and Equity in Real Estate Transactions," 40th Annual Real Estate Law Institute, Cleveland Metropolitan Bar Association, Cleveland, Ohio (November 2018)
- "'Trumped' Up Changes to Wetland and Stream Permits," Moderator, 39th Annual Real Estate Law Institute, Cleveland Metropolitan Bar Association, Cleveland, Ohio (November 2017)
- "Tax Increment Financing: Cradle to Grave," 38th Annual Real Estate Institute 2016, Cleveland Metropolitan Bar Association, Cleveland, Ohio (November 2016)
- "CMBS: Then and Now," 37th Annual Real Estate Law Institute, Cleveland Metropolitan Bar Association, Cleveland, Ohio (November 2015)
- "Lake Erie Water Rights," 36th Annual Real Estate Law Institute, Cleveland Metropolitan Bar Association, Cleveland, Ohio (November 2014)
- "Gross Anatomy of Transactional Practice," International Council of Shopping Centers 2012 Ohio, Kentucky, Indiana, Michigan and Pennsylvania Retail Development and Law Symposium, Columbus, Ohio (March 2012)
- "Consumer Product Safety Concerns for Retailers – The 'New' Consumer Product Safety Commission Database and Its Implications," 33rd Annual Real Estate Law Institute, Cleveland Metropolitan Bar Association, Cleveland, Ohio (November 2011)
- "Consumer Product Safety Concerns for Retailers – The 'New' Consumer Product Safety Commission Database and Its Implications," International Council of Shopping Centers U.S. Shopping Center Law Conference, Phoenix, Arizona (October 2011)
- "Commercial Leases," Ohio State Bar Association, Cleveland, Ohio (April 2011)
- "Leasing: Comparing and Contrasting Practices-When to Use Certain Concepts, and When Not

To!", 32nd Annual Real Estate Law Institute, Cleveland Metropolitan Bar Association, Cleveland, Ohio (October 2010)
- "It's Not Easy Being Green," Northeast Ohio Association of Corporate Counsel-America (NEO ACCA), Cleveland, Ohio (June 2010)
- "Commercial Real Estate Crisis," Building Owners and Managers Association (BOMA), Cleveland, Ohio (May 2010)
- "Commercial Leases," Ohio State Bar Association, Columbus, Ohio and Cleveland, Ohio (May 2010)
- "Money for Nothing – Generating Value from Unused Property," 31st Annual Real Estate Law Institute, Cleveland Metropolitan Bar Association, Cleveland, Ohio (October 2009)
- "Contract Basics and Real Estate Challenges," Reach Out Legal Education for Volunteer Attorneys and Nonprofit Organizations, Northeast Ohio Association of Corporate Counsel-America (NEO ACCA), Cleveland Metropolitan Bar Association, Cleveland, Ohio (August 2009)
- "Commercial Real Estate Law – Commercial Leases," Ohio State Bar Association, Columbus, Ohio and Cleveland, Ohio (August 2009)
- "Texas Tea or Woe is Me? Understanding Oil and Gas," Moderator, Cleveland Metropolitan Bar Association, Cleveland, Ohio (June 2008)
- "Alternative Forms of Security in Retail Leases," International Council of Shopping Centers U.S. Shopping Center Law Conference, San Diego, California (January 2008)
- "The Subprime Crisis – What Now for Residential and Commercial Lending and Foreclosures?", Moderator, 29th Annual Real Estate Law Institute, Cleveland Bar Association, Cleveland, Ohio (November 2007)
- Law & Risk Management (12-week course), Instructor, BOMI Institute International, Cleveland, Ohio (September-December 2007)
- "The Life Cycle of a Mortgage Loan," Moderator, Cleveland Bar Association, Cleveland, Ohio (May 2007)
- "Mixed Use: Sounds Good, But Does It Work?", International Council of Shopping Centers 2007 Ohio, Kentucky, Indiana and Michigan Retail Development & Law Symposium, Columbus, Ohio (March 2007)
- "Alternate Forms of Security in Retail Leases," International Council of Shopping Centers U.S. Shopping Center Law Conference, Phoenix, Arizona (October 2005)
- "Section 1031 Like-Kind Exchanges – Recent Developments and Current Issues," 27th Annual Real Estate Law Institute, Cleveland Bar Association, Cleveland, Ohio (October 2005)

PUBLICATIONS

- "Ohio Adopts New Lien for Design Professionals and Surveyors," Tucker Ellis Client Alert (October 2021)
- "Legislative Update on Ohio Firearms Law," *Cleveland Metropolitan Bar Journa*l (April 2021)
- "The Basics of Ohio Firearms Laws," *Cleveland Metropolitan Bar Journal* (January 2021)
- "Legislature Targets Real Estate Tax Loophole," Tucker Ellis Client Alert (January 2020)
- "The Public Trust Doctrine and Submerged Lake Erie Lands in Ohio," *Cleveland Metropolitan Bar Journal* (October 2014)

"Consumer Product Safety Concerns for Retailers: The 'New' Consumer Product Safety Commission Database and Its Implications," *Shopping Center Legal Update*, Vol. 32, Issue 1 (Spring 2012)

- "Office Pools: Fun or Felony?", Client Alert (March 2011)
- "Reservation of Rights – A Look at Indian Land Claims in Ohio for Gaming Purposes," *Cleveland Bar Journal*, (September 2005); reprinted in *Indian Country Magazine* (Winter 2005)

Honors

- Chambers USA
  - » Real Estate (Ohio) (2013–2026)
- Commercial Real Estate Hall of Fame, *Midwest Real Estate News* (2019)
- Commercial Real Estate Women (CREW) Network, Cleveland Chapter
  - » Economic & Community Improvement Impact Award (2017)
  - » Member-to-Member Business Award (2014)
- IFLR1000, "Highly Regarded" in Real Estate (Ohio)
- The 2026 Lawdragon 500 Leading Real Estate Lawyers (2026)
- Ohio Super Lawyers® (2005–2026)
  - » Top 100 Ohio Super Lawyers (2018–2019)
  - » Top 50 Cleveland Ohio Super Lawyers (2018–2019)
- The Best Lawyers in America® (2018–2027)
- America's Top 100 Attorneys®, Lifetime Achievement (2018)
- Who's Who in Corporate Real Estate (2004–2015)

In the Community

- International Council of Shopping Centers
- Building Owners and Managers Association
- Commercial Real Estate Women (CREW) Network
- American Bar Association
- Cleveland Metropolitan Bar Association
  - » Real Estate Law Institute Committee
  - » Real Estate Law Section, Past Chair
- New York State Bar Association
- Ohio State Bar Association
  - » Real Property Law Specialty Board