Tucker Ellis LLP

Real Estate

Overview

Our Real Estate Group represents owners, lenders, developers, governmental bodies, businesses, and other end-users of commercial, retail, industrial, and multi-family properties. We help our clients achieve their goals by offering practical, results-driven solutions. Our experience includes negotiating the terms of acquisitions and dispositions, real estate financings, development agreements and the transfer of development rights; working through the many zoning and entitlement issues arising out of a proposed development; drafting and negotiating restrictive covenants and easements; evaluating public improvement needs, incentives, and funding sources; platting, subdivision, and reconfiguration; negotiating design and construction agreements; developing strategies for the protection of environmentally sensitive areas, such as wetlands, and remediation of any environmental contamination; evaluating issues related to historic preservation, adaptive reuse, and conservation; drafting legislation and navigating the legislative and referendum process; managing corporate real estate assets; and, when needed, providing skilled litigation support.

Our projects represent the full range of real estate products, including office buildings and office parks; retail centers; industrial parks; single-family and multi-family residential projects; mixed-use projects; land development; condominiums and cooperatives; corporate headquarters; hotel, lodging, resort, and retirement facilities; marinas and coastal developments; public and government facilities; and health care facilities.

Tucker Ellis has been named a *Midwest Real Estate News* “Best of the Best” top law firm since 2013. Our real estate practice is ranked in IFLR1000 USA, as well as Chambers USA, in the area of Real Estate (Ohio), where one client describes our team as “incredibly responsive and very detailed. They do a great job looking out for things so they do not become an issue down the road.” Another client notes that our attorneys “know where their strengths are and are 100% focused on their client service.”

AREAS OF EMPHASIS

- **Acquisition, Development, and Disposition.** We actively engage in the acquisition, development, and disposition of significant real estate projects on behalf of developers, owners, and investors. We are regularly involved in assemblages of properties, as well as construction of new projects and renovation and rehabilitation of existing projects. Our projects represent the full range of real estate development, including public and government facilities; office buildings and office parks; land development; condominiums and cooperatives; single-family and multi-family residential projects; lodging, resort and

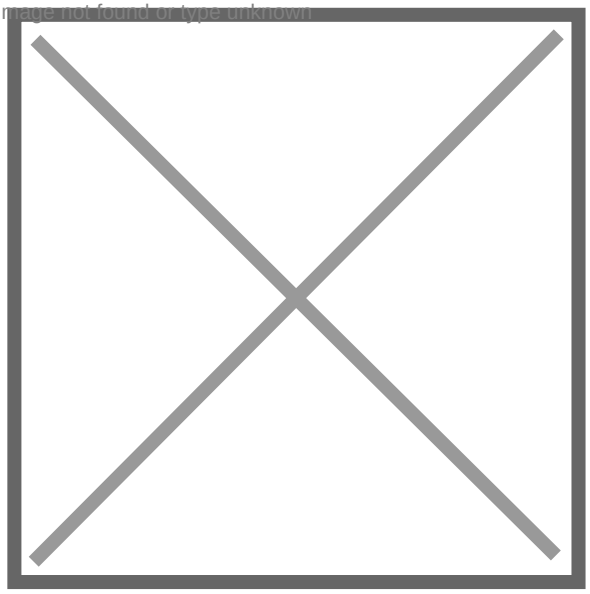
retirement facilities; retail centers; and mixed-use projects.

- **Leasing.** We have extensive experience in leasing transactions on behalf of both landlords and tenants. This expertise extends to all types of leasing, including retail, office, industrial, and governmental lease transactions.
- **Corporate Real Estate.** We work with a variety of businesses to help acquire, develop, and manage a vast network of corporate real estate assets across a multitude of industries. Our experience includes acquisition, development, and leasing of manufacturing, industrial, and warehouse facilities, corporate headquarters, satellite offices, and retail locations. We also assist clients in conjunction with our corporate team in evaluating real estate assets in complex mergers and acquisitions transactions.
- **Litigation.** Members of our practice group actively represent the interests of real estate lenders, developers, owners, and users in a wide spectrum of litigation matters involving the purchase, sale, leasing, operation, construction, and financing of real property. We have extensive experience in mediation, arbitration, and other forms of Alternative Dispute Resolution.
- **Financing.** We represent lenders and borrowers in financing transactions of all types. We act as regular counsel to numerous financial institutions on loans secured by all types of real estate, including commercial, retail, and residential. Our representation includes the initial structuring, documenting, and negotiating of transactions, as well as due diligence with respect to underlying real estate issues.
- **Asset Securitization.** We work with issuers and underwriters in the securitization of all types of real estate assets. Our work includes the origination of loans in contemplation of securitization, as well as work on the securitization process, assumptions of existing securitized loans, and, in certain circumstances, defeasance of existing credit facilities.
- **Joint Ventures.** We regularly work with clients on structuring and implementing joint ventures. Results, which otherwise would have been unattainable, can frequently be achieved through a multitude of joint venture structures. We act as a catalyst for these joint ventures and are key to the structuring and documenting of those relationships.
- **Business and Tax Planning.** Our attorneys, often in conjunction with our tax and corporate teams, counsel clients on the formation of entities for participation in transactions and on other business and tax-related issues. We have significant expertise in partnership, LLC, and REIT issues. We work with clients to obtain maximum tax benefits relating to transactions – including, for example, planning and closing deferred like-kind exchanges of real property, structuring tenant improvement allowances, and structuring UPREIT acquisitions and dispositions of real properties.
- **Multi-family/Mixed-use.** Our attorneys represent local, regional, and national developers and investors in all aspects of multi-family and mixed-use developments, including apartments and condominium regimes with retail, restaurant, office, hotel, residential, and educational components. In addition to site acquisition and development, our clients rely on

our in-depth knowledge of unique joint venture and financing structures, including Tax Increment Financing, Property Assessed Clean Energy bonds, Low Income Housing Tax Credits, credit enhancement, and tax-exempt bond financing.

- **Retail.** Our attorneys represent national retailers and retail developers in all aspects of site selection, site acquisition, development, leasing, and financing of retail locations. Our core proficiencies include multi-state acquisition programs, lease abstract programs, document standardization, and excess property disposition programs.
- **Zoning and Real Property Tax Challenges.** We provide land use advice and counsel to developers and users of commercial, retail, industrial, and residential facilities. Our broad range of land use capabilities includes zoning, environmental, historic preservation, legislative, and litigation services, and our team is highly experienced in obtaining rezonings, variances, approval of planned unit developments, and transfers of development rights. We also assist clients in connection with all forms of real property tax valuation and exemption applications, administrative hearings, and appeals.
- **Hospitality.** We represent developers, owners, and investors in connection with the development of hotels, resorts, golf courses, marinas, and similar assets occupying the hospitality industry. In addition to our core real estate, financing, and development capabilities, our experience in this industry includes negotiating management and franchise agreements, financing, construction, and vendor contracts. Our team includes multidisciplinary experts to address the variety of legal issues encountered in the hospitality industry, including tax, employee benefits, and intellectual property.

Image not found or type unknown



Experience

- Represented TriState Capital Bank as the sole lender on a $10,250,000 credit facility for the refinancing of the Tyler Village complex in Cleveland, Ohio
- Guided client KeyBank Real Estate Capital on the documentation and closing of a $60-million senior secured revolving credit facility; secured by mortgages on 11 separate veterinary offices and related facilities across nine different states, the facility includes an accordion feature permitting expansion of the revolver to a maximum credit facility of $150 million
- Represented a leading insurance broker in connection with the lease of corporate headquarters, including building naming rights and major amenities
- Represented a public company in connection with the lease of corporate headquarters facilities
- Represented a high-profile Cleveland-based company on construction contracts for its new corporate headquarters facility
- Represented a public company in the relocation of its corporate headquarters facility to Strongsville, Ohio; also regularly represent this company in connection with the acquisition and development, disposition, and leasing of various manufacturing, distribution, and retail facilities throughout the United States
- Represented a public company in a $100-million plant expansion; project involved fast-track design and construction, technology implementation, equipment procurement and installation, sale/leaseback structure for tax purposes, tax abatements, port authority financing, State of Ohio development loans, and various other governmental grants and loans
- Represented a privately held company in the development of its worldwide corporate headquarters facility in Cleveland, Ohio, at a former brownfields site; project involved site acquisition, construction, environmental (including the first covenant not to sue issued in the State of Ohio), tax abatements, job credits, port authority bonds, and state and city loans
- Represented KeyBank Real Estate Capital on the documentation and closing of a $25-million senior mortgage secured revolving credit facility secured by self-storage and manufactured home properties in Texas, Wyoming, and North Dakota, and including an accordion feature permitting expansion of the facility up to $40 million
- Represented a national franchise company in the acquisition of its U.S. headquarters facility in Ohio
- Represented various corporate borrowers in port authority and other bond financing transactions
- Represented a 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 an eight-story, 220,000-square-foot office building, which serves as the county government's new headquarters

- Represented a manufacturer of precision grinding equipment in the acquisition of an approximately 250,000-square-foot manufacturing facility in South Beloit, Illinois
- Represented a manufacturer of precision grinding equipment in the acquisition of a distribution facility in Concord, Ohio
- Represented a private equity investor in connection with the add-on acquisition and financing of a 20-acre greenhouse facility in Sioux Falls, South Dakota
- Represented a private equity investor in connection with the negotiation of a lease for a window film and laminate manufacturing facility as part of the acquisition of the laminate manufacturing company
- Represented a private equity investor in connection with the acquisition and financing of a tubing extrusion and assembly in Sheboygan, Wisconsin, as part of the acquisition of a medical device manufacturing company
- Represented a private equity investor in connection with the leasing of multiple industrial supply distribution facilities as part of the acquisition of the industrial supply company
- Represented a manufacturer of high-performance electro-optical infrared cameras and camera systems, motion control products, and optical systems in the negotiation of a lease for a 15,000-square-foot office, design, and manufacturing facility in California
- Represented a sanitation company in connection with the acquisition of a 250-acre landfill and recycling operation
- Represented a national meat processor in connection with the acquisition of multiple processing facilities totaling over 500,000 square feet
- Represented a developer in connection with the development of mixed-use, 187 -unit residential high rise
- Represented the largest landlord to government-leased properties in multiple acquisitions and developments of office properties across the country, with complex joint ventures, mezzanine financing, forward-purchase commitments, and extensive reciprocal easements and declaration of covenants to bolster its portfolios of properties and leasing to commercial tenants
- Represented a REIT in the acquisition of multiple properties from pension funds
- Represented a state pension fund in connection with its participation in the acquisition and construction of multiple mixed-use developments, including a 39-story, 550-unit apartment building in the Mission District of San Francisco
- Advised KeyBank Real Estate Capital on the documentation and closing of a $95-million senior mortgage secured revolving credit facility, initially secured by five office properties located in Texas and including an accordion feature permitting expansion of the facility up to $150 million
- Represented a developer in multiple phases of a downtown development poised for a mixed-use neighborhood incorporating office, retail, residential, and educational uses and navigating a submerged lands lease.

- Represented a private equity company in seeking a property tax value revaluation for an office building
- Represented a national electric utility company in challenging the real property valuation of a coal-powered power plant
- Represented a national brewer in all aspects of the purchase and development of riverfront property, including zoning, title, environmental issues, permitting, construction, and financing related to its proposed 82,000-foot production facility
- Represented an automobile dealership in the acquisition of several properties for development
- Represented hotel operator in the disposition of a hotel property, including navigating the transfer of a liquor license and the separation of adjoining properties and their building systems
- Represented a scrap metal company in the acquisition of property, which is the subject of an ongoing environmental enforcement action by Ohio EPA, and negotiated assignment of the trust funds to be used for cleanup costs
- Represented several developers in challenging the zoning applied to their properties
- Represented a nonprofit in the redevelopment of real estate for an assisted living facility
- Represented a municipality in connection with the redevelopment of urban infill property, including legislative processes, development agreement, and long-term ground lease for the development of 200 luxury apartments, 15,000 square feet of retail and restaurant space, for-sale townhomes, a boutique hotel, and parking facilities