

# Real Estate: Retail Industry Team

Seyfarth Shaw LLP's cross-disciplinary Retail Industry Team works with more than 100 international, national, and regional retailers, including department stores, membership warehouses, nationwide chains, grocery, drug, dollar and convenience stores, luxury brand stores and online merchants, providing a range of legal services. Our penetration into the top ranks of the retail industry is significant: in the last two years, we have served more than half of the top 20 retailers as ranked by STORES Media, the publishing group of the National Retail Federation. Our real estate attorneys assist many of the nation's largest and best-known retailers, shopping center owners and regional mall owners in negotiating leases, purchase and sale agreements, development, construction, financing related to millions of square feet of retail, warehouse and distribution space each year. Many of our attorneys are active members of the International Council of Shopping Centers, and frequently present at national ICSC programs.

## Our Differentiators

✓ Recognized as a national leader in Retail by *Chambers USA* (2007–2018)

✓ Among the five largest real estate practices in the U.S. with more than 120 attorneys

✓ Engaged in the largest retail portfolio transactions of 2016, 2017 and 2018 according to *Real Estate Alert*

✓ Seyfarth publishes *Retail Detail*, dedicated to highlighting and analyzing the case law, legal issues and legislative developments that are most relevant for retailers

## Demonstrated Track Record of Results

- Over the last decade, our real estate attorneys have represented one of the nation's largest home improvement retailer in nearly 1,000 transactions, and millions of square feet, involving the acquisition, ground leasing, development, and financing of retail stores and distribution facilities across the U.S., with project values in excess of \$1 billion.
- Represent a national convenience store chain in connection with new store leasing and acquisitions throughout the U.S. Our team of lawyers and paralegals manage in excess of 500 new retail acquisitions/leases from letter of intent to store opening on an annual basis.
- Represent a fast-growing national quick-service restaurant chain in the negotiation, ground leasing, acquisition, scrape and rebuild, reinvestment, and property management issues related to 1,400+ project sites across approximately 45 states in the continental U.S.
- Represented one of the world's largest grocery retailers in its \$450 million project to establish a one million square foot distribution center in Georgia. The distribution center was part of a successful public-private partnership arrangement and included a 100% property tax abatement for 25 years.
- Represent a specialty retailer with over 1,000 retail locations in the U.S., Canada and Puerto Rico in all aspects of its store leasing program, including new and relocation leases, restructured leases, lease amendments, sublease, termination and ancillary agreements, and related construction, management and administrative issues for locations ranging from regional malls and upscale lifestyle centers to smaller retail developments.

- Represents a nationwide home improvement retailer in negotiation of large, anchor retail space leases and ground leases across the U.S. We assist with negotiation of transaction documents, diligence reviews, construction consulting and transaction closings in connection with aggressive nationwide expansion for public company's stores.
- Represented an Illinois-based real estate acquisition and development company in more than 30 retail and restaurant leases since 2017.
- Represented a *Fortune* 100 financial services organization in its \$500 million purchase of a 49.9% interest in the International Plaza Shopping Center in Tampa, Florida.
- Represented a *Fortune* 100 financial services organization in its \$725 million purchase of a 49.9% stake in the retail portion of the Grand Canal/Palazzo projects in Las Vegas, Nevada from General Growth Properties.
- Represented a leading insurance company in a \$1 billion real estate joint venture with a publicly-traded REIT to invest in four shopping malls in Kansas, Missouri, Tennessee and Texas.
- Represented a higher learning institution in a \$100 million redevelopment of a retail center into a mixed-use (retail and multi-family) project in Dallas, Texas.
- Represented a *Fortune* 100 financial services institution in a \$1.1 billion joint venture investment in three regional malls, two in Texas and one in Maryland.
- Represented a *Fortune* 100 financial services institution in a \$78 million sale of a luxury shopping center located in Washington, D.C.
- Represented a *Fortune* 100 financial services institution in a \$92 million sale of a shopping center in Orlando, Florida.
- Represented a financial institution in connection with 60 loans secured by shopping malls throughout the country.

## Real Estate Services

**Proven Processes to Support Retail Development and Rollouts** Having represented many big box and national retailers in matters involving high-volume retail openings, we employ sophisticated best practices, model documents, and other communication and quality control tools to deliver cost-effective service and counsel.

**Environmental Issues** We identify and resolve environmental issues that arise when developing retail store sites to minimize long-term liabilities.

**Acquisitions, Dispositions and Joint Ventures** We handle acquisitions and dispositions of all types of retail real estate on a regular basis for numerous clients. We have structured numerous co-investments, joint ventures, limited partnerships, and other complex forms of organization for clients acquiring interests and making significant investments in regional malls, strip shopping centers, mixed-use projects and other retail properties.

**Development and Redevelopment** For clients seeking to develop shopping centers or stand-alone retail stores, we handle all aspects of development including land use, planning, development and redevelopment, annexation, zoning, subdivision, tax increment financing and sales tax rebates, special tax districts and similar issues.

**Retail Distribution Centers and Warehouses** Our attorneys have significant experience with the acquisition or lease and development of millions of square feet of industrial space, including distribution warehouses, cross-dock facilities, large trailer parking fields, fulfillment centers, food industry and manufacturing facilities, lumber warehouses and distribution centers.

**Property Management** We provide full service property management advice, including reviewing service contracts, negotiating property management agreements, reviewing warranties to ascertain potential transfer issues, and advising how best to structure property management agreements to minimize liability on a cost-effective basis.

**Financing** We have extensive experience in a variety of complex multi- and single-lender real estate financing transactions, including acquisition, construction and refinancing loans, debt and equity financings, mezzanine loans, and municipal bond and other governmental financing transactions.



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