



Real Estate: Development

Seyfarth Shaw LLP's Real Estate Development team is one of the most experienced in the country, with more than 40 attorneys across our network of U.S. offices who handle all aspects of real estate development, including acquisition and ground lease development, construction and project financing, institutional investment, and construction of large, complex projects. Our clients include developers, investors, owners, lenders, landlords, tenants, property managers, brokers, contractors, construction managers, design professionals, governmental authorities, and institutional clients such as REITs, insurance companies, pension funds, investment managers, foreign entities, funds, and not-for-profit entities.

We work with clients through the entire life-cycle and recycle of development and construction projects, from conception to completion, including:

- ✓ strategic deal, entity and investment structuring and planning, including the formation of joint ventures
- ✓ site control, acquisition, ground leasing and assemblage
- ✓ due diligence and project coordination, including environmental risk mitigation and remediation and innovative forms of insurance protection
- ✓ land use planning, including annexation, zoning, PUD, subdivision, development and building permits, approvals and entitlements
- ✓ project finance and construction lending, including debt and equity structuring, and permanent financing
- ✓ project leasing, construction, management and operation
- ✓ disposition of all or parts of projects, including unit sales and outparcel sales, leasing and development
- ✓ recycling existing development projects, including interior and exterior renovations, re-developments, value add repositioning and adaptive re-use

Clients engage our Real Estate Development team because of our ability to leverage firm resources for the provision of seamless advice across all considerations affecting a project, including project finance, construction, environmental, corporate, litigation, tax, and ADA requirements. Clients also value our contacts with brokers, developers, investors, retailers, lenders, title companies, consultants, attorneys, and regulators across the country. Our attorneys have experience in all forms of public economic development incentives—including bond financings, TIF financings, sales tax rebates and related incentive negotiations and implementation—as well as public-private partnerships (PPP), helping to ensure that our clients' projects are viable and profitable.

Construction

Seyfarth has been recognized as having one of the most prestigious construction practices in the U.S. by *Chambers USA*, *The Legal 500* and *U.S. News & World Report*. Our attorneys understand the significant regulatory, technical and business issues involved in construction and development projects and have worked extensively with professional societies, including the Design Build Institute of America, to develop streamlined, standard form agreements.

Demonstrated Track Record of Results

- Represented a big-box home improvement retailer in connection with the negotiation of leases, including a sublease for the development and construction of a new store, store expansions and related development in New York and Chicago, and the development of outlets at several store sites across the northern U.S.
- Advised a leading real estate development and investment group in connection with its contract to purchase a site in Jersey City, New Jersey for the development of a 1-million-square-foot mixed-use tower. The total investment is expected to be approximately \$400 million.
- Represented a REIT, in partnership with a real estate investment and property development company, in the \$125 million acquisition and redevelopment of a landmark building in Philadelphia, Pennsylvania.
- Represented the new MLS expansion soccer team in connection with the ground lease and development of a new multi-purpose soccer stadium in Exposition Park in Los Angeles, California.
- Represented a public pension fund in a \$220 million joint venture to develop a 30-story tower with 427,500 square feet of residential space, 377 market rate rental luxury apartments, 25,000 square feet of retail area, and 334 parking spaces.
- Represented a large scale retail developer in a \$250 million acquisition and construction of approximately 11 acres of land in suburban Milwaukee, Wisconsin for redevelopment into a center containing retail stores, restaurants, entertainment venues and apartments.
- 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 religious institution in a 99-year lease for the development of a mixed-use development in Hollywood, California.
- Represented a real estate developer in its acquisition of approximately six acres of land in Chicago, Illinois for redevelopment as a retail complex.
- Represented client in its \$30 million acquisition and initial financing of an assemblage of development parcels in Brooklyn, New York.
- Represented a real estate investment and development firm in its \$30 million construction financing for a ground up condominium development project in New York.

Real Estate Due Diligence Hub

Due diligence is a common, but not immaterial, component of commercial real estate transactions. It also provides an opportunity to deliver value and efficiency through the effective utilization of legal professionals, process and technology.

In order to serve clients' needs for quality and value during the course of commercial real estate transactions, Seyfarth created its Due Diligence Hub—a team of highly-skilled attorneys, paralegals and other support staff with the legal background ideal for performing title, survey, and zoning review, as well as lease abstracting and tenant estoppel preparation. The team works in partnership with senior Seyfarth lawyers to preserve the high-quality of service and attention to detail that our real estate clients have become accustomed to.

We support due diligence across all types of commercial real estate transactions, from a single property to complex portfolio deals. Our experience extends across all property types—office, industrial, retail, multi-family, and hotel—and in all 50 states.



"Seyfarth Shaw" refers to Seyfarth Shaw LLP. Our London office operates as Seyfarth Shaw (UK) LLP, an affiliate of Seyfarth Shaw LLP. Seyfarth Shaw (UK) LLP is a limited liability partnership established under the laws of the State of Delaware, USA and is authorised and regulated by the Solicitors Regulation Authority with registered number 556927. Legal services provided by our Australian practice are provided by the Australian legal practitioner partners and employees of Seyfarth Shaw Australia, an Australian partnership. Our Hong Kong office "Seyfarth Shaw," a registered foreign law firm, is a Hong Kong sole proprietorship and is legally distinct and independent from Seyfarth Shaw LLP, an Illinois limited liability partnership, and its other offices.