

# Health Care Real Estate & Finance

Seyfarth Shaw LLP combines its nationally recognized health law and real estate practices to counsel clients on real estate matters that are unique to the healthcare industry. Our attorneys handle real estate issues ranging from the acquisition and disposition of properties improved with healthcare facilities to the financing, development, structuring, and leasing of these properties.

Our transactional attorneys guide owners and operators through the acquisition, development, and leasing of health care oriented properties, large and small. They work closely with our cross-disciplinary national Health Law Practice, to advise clients on the unique and complex issues associated with operating in the health care industry, while ensuring that our clients' real estate transactions comply with issues such as Stark Law and Anti-Kickback statutes, state licensing, Medicare and anti-assignment issues, certificates of need and authority, as well unique operating concerns including HIPAA and patient privacy, hazardous waste, power and utility needs, overnight and/or continuous operational needs.

Furthermore, we represent borrowers, lenders and other capital providers in the financing of health care related facilities. Combining our experience in asset-based and cash flow finance, real estate finance, capital markets, and health care regulatory issues, we guide clients through the complex structuring, documenting and negotiating of health care related finance transactions. Our attorneys also serve as counsel to issuers and underwriters in a variety of tax-exempt bond financings for health care facilities. So far in 2018, Seyfarth has closed 40+ loan transactions for various health care lending clients, providing working capital financing to approximately 100 skilled nursing facilities located across the United States.

## What Sets Us Apart

✓ Recognized as a Tier 1 national Health Law practice by *U.S. News & World Report* (2014–2018)

✓ Client describe Seyfarth's Health Law practice as a 'highly responsive, client-oriented, knowledgeable practice' *The Legal 500 Healthcare - Service Providers* (2018)

✓ Recognized as a leading, nationwide Health Law practice by *The Legal 500* (2016-2018)

✓ Among the top 15 most powerful Real Estate practices in the nation according to *Commercial Property Executive* and *Multi-Housing News* (2017)

## Demonstrated Track Record of Results

- Serve as national outside counsel to a leading provider of kidney care in the US on a variety of matters, including the preparation and negotiation of health care facility leases around the country, sale/leaseback transactions, and the real estate aspects of various M&A deals.
- Acted as special counsel to a Fortune 100 company with over a trillion dollars in assets in its joint venture with a major senior living management company in connection with the anticipated future development, construction, and operation of independent living, assisted living and/or memory care facilities across the US. Seyfarth led the negotiation of multiple forms of management agreements and the development agreement to be entered into between the property owner and wholly-owned affiliates of the senior living management company.
- Represented a post-acute health care and senior care services company and several of its subsidiaries in the master lease negotiation of seven skilled nursing facilities in Ohio.
- Represented a real estate developer in its \$182.5 million acquisition of eight nursing homes located in Ohio and Kentucky.
- Represented a client in the purchase of a portfolio of approximately 170 health care facilities in 19 states, which also included negotiation of multiple layers of debt totaling over \$1.1 billion in mortgage and mezzanine financing and simultaneous lease negotiations with the new operator.
- Represented a real estate investment company in financing for the development and construction of a new 122-unit senior housing facility in Pennsylvania.
- Represented a leading global alternative investment manager as lender in an \$80 million acquisition financing transaction to a hospital system in California. The deal involved the purchase of one hospital, the purchase of another hospital out of bankruptcy, and the refinance and restructuring of two other hospitals.
- Represented a health care industry lender in a \$110 million term loan to a group of hospital operators.
- Represented a leading financial institution as lender in a \$105 million loan facility to a skilled nursing home provider.
- Acted as special counsel to a top tier privately owned real estate development company in its joint venture with a senior living operator in connection with the anticipated future development, construction, and operation of skilled nursing, assisted living and/or memory care facilities across the US. Seyfarth led the negotiation of the form of management agreement and certain ancillary agreements to be entered into between the property owner and wholly-owned affiliates of the senior living management company.
- Represented a leading healthcare provider in New Jersey in closing two tax-exempt bond issues totaling \$180 million. The bonds provided financing for expansion of the hospital's facilities in New Jersey.
- Represented a leading Southern California non-profit network of clinics, health centers, senior care programs and health and human services, in connection with a tax-exempt financing consisting of the issuance of more than \$100 million of bonds.
- Represented a nursing home portfolio in connection with the refinance of an approximately \$60 million mortgage term loan and the refinance and split of its revolving credit line, which resulted in seven separate loans: four separate mortgage loans insured by HUD; a bridge-to-HUD loan with an institutional lender; and two separate revolving credit lines.
- Represented a regional bank in a \$70 million syndicated bridge-to-HUD loan in connection with the borrower's acquisition of seven health care facilities across six states.
- Represented a regional bank in a \$22 million bridge loan for the acquisition for a skilled nursing home facility in Washington, D.C.
- Represented a local community bank in providing a revolving loan to seven skilled nursing facilities located across Illinois.



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