

SEYFARTH
SHAW

Real Estate Practice



Seyfarth Shaw LLP's Real Estate practice is unrivaled in its knowledge and experience in the industry. Our team of over 120 attorneys has helped clients close some of the largest, most notable transactions over the last several years, and is recognized for bringing creative structures to highly complex, sophisticated commercial real estate transactions, helping our clients maximize the value of each deal.

- ✓ Closed more than \$40 billion in transactions since 2018
- ✓ Among the five largest real estate practices in the U.S.
- ✓ Handled real estate transactions in all 50 states
- ✓ Represent four of the top 15 largest direct commercial real estate lenders of 2018 as ranked by *National Real Estate Investor*
- ✓ Represent three of the top 10 mortgage originators among insurance companies of 2018 as ranked by *Commercial Mortgage Alert*
- ✓ Handled more than 400 million square feet of leases over the last decade on behalf of some of the largest landlords and tenants in the U.S.
- ✓ Handled several of the largest single-property industrial and office transactions of 2018 as ranked by *Real Estate Alert*

Recognition of Our Legal Excellence

Seyfarth's Real Estate practice has a tremendous breadth of expertise, and is routinely recognized within the industry, praised for being "fully attuned to the needs of the client."



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



Recognized as a national leader in real estate for nine consecutive years by *The Legal 500* (2011–2019)



Recognized as a Tier 1 national Real Estate practice by *U.S. News & World Report* (2019)



The Best Lawyers in America® named 25 real estate attorneys as leaders in their fields (2019)

"Seyfarth Shaw LLP is 'an outstanding firm in its field' and the team is 'extremely well versed in real estate law and new developments.'"

—*The Legal 500*

"Seyfarth Shaw LLP's 'highly responsive and deeply knowledgeable' department has 'a great working rapport with clients' and 'excellent industry knowledge'."

—*The Legal 500*

"The team is very thorough, expedient, and readily accessible. They thoroughly understand our organization and are able to represent us in the most efficient and effective manner as possible."

—*Chambers USA*

"Seyfarth Shaw has the breadth and depth of experience to provide sound advice and excellent execution across a range of real estate and other matters."

—*Chambers USA*

Demonstrated Track Record of Results

We have handled some of the most notable real estate transactions, including:

- Represented a *Fortune* 100 financial services organization in its \$500 million purchase of a 49.9% interest in a shopping center in Tampa, Florida.
- Represented a wholly owned subsidiary of a California-based public employees retirement fund in its \$300 million acquisition of a mixed-use apartment complex in Los Angeles, California.
- Represented a full-service financial company in its \$1.25 billion acquisition of a 50% stake in a shopping mall in Las Vegas, Nevada.
- 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 financial institution in connection with its \$212 million construction loan for the development of a luxury condo building in Sunny Isles, Florida.
- Represented university endowment in a \$1.02 billion acquisition and joint venture of a seven property portfolio (multi-family and office) from a major life insurance company.
- Represented a government pension plan in a \$430 million purchase of 19.81% limited partnership interests in an office building in New York.
- Represented a real estate investment company in a \$285.6 million acquisition of 51% tenancy in common interest in an office complex in Denver, Colorado.
- Represented a real estate investment firm in a \$220 million acquisition of a 12-story Class A office building in Washington, D.C.
- Represented a California employees retirement association in a \$219 million acquisition and financing of a 418-unit student housing project in College Park, Maryland.
- Represented a commercial real estate advisor in a \$585 million sale of a 1.4 million square foot, 17-building medical office portfolio located in multiple states.
- Represented a financial services company, as lender, in a \$1.1 billion loan to a private equity firm secured by 147 industrial properties.
- Represented a financial institution, as CMBS master servicer, in a \$900 million mortgage loan.
- Represented a hospitality company, as borrower, in a \$551 million financing of a multi-state portfolio of 38 hotels.
- 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.
- 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.
- Represented a private investment firm in a \$279 million acquisition of two data centers and office buildings in Seattle, Washington.
- Represented a *Fortune* 100 financial services institution in a 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 U.S.

Areas of Expertise

Real Estate Finance

Seyfarth's Real Estate Finance practice operates as a national, integrated team drawing upon the broad real estate finance backgrounds, experience and regional knowledge of its attorneys. The group's clients include a significant number of the real estate industry's most prominent national and regional lenders. The group represented four of the top 15 largest direct commercial real estate lenders of 2018 as ranked by *National Real Estate Investor*. In addition, the group works with three of the top 10 largest mortgage originators among insurance companies of 2018 according to *Commercial Mortgage Alert*.

In addition to our cohesive national platform, factors that distinguish our Real Estate Finance practice include the breadth of its knowledge base, a partnering relationship with its clients and its innovative approach to achieving increased efficiency and budget-predictability. We measure our success by our clients' satisfaction with our work product, our work ethic, our delivery of services in a manner which strengthens the relationship of our lending clients with their customer base, our competitive cost of services and our industry-leading matter management technology which provides real-time transaction and cost information.

Pension Fund, Institutional Investor and Private Equity

Our Pension Fund, Institutional Investor and Private Equity practice provides innovative investment counseling to some of the largest public and private pension funds, insurance companies, REITs, private equity firms and foreign and other institutional investors. Our team has handled some of the largest deals among institutional investors according to *Real Estate Alert*, including one of the top five largest multi-family transactions of Q1 2018, one of the top 10 single-property office transaction of Q2 2018, and one of the top 10 largest single-property industrial transactions of Q3 2018.

In addition to traditional acquisitions and dispositions, we regularly represent institutional investors in joint ventures, investments in comingled funds focused on real estate investments, and investments in public and private REITs. We partner with our clients to evaluate the fit of investments within their strategy and legal limitations. Our partnership goes beyond just closing the deal—we assist clients in the ownership and management of properties long after the deal has closed.

Leasing

Seyfarth's Leasing practice is focused on adding value for both landlords and tenants, and helping them address the complex issues facing sophisticated space users and property owners. Our team handles more than 2,000 leases annually and has handled more than 400 million square feet of leases over the last decade on behalf of the largest owners and developers of office buildings, shopping centers, and industrial parks in the U.S., as well as national big-box retailers, convenience stores, office tenants, restaurant chains, and property managers.

We serve as leasing counsel to a number of retailers with large national footprints, as well as to property owners with billions of office, industrial and retail space under management. In December 2018, Seyfarth and 7-Eleven won *American Lawyer's* "Best Client / Law Firm Team" for our collaborative efforts to bring uniformity to how 7-Eleven managed over 10,000 property leases and acquisitions in the U.S and Canada, including streamlining the process by creating a hub that exclusively handled title and survey review.

Development

Seyfarth'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.

VALUE ADD SERVICE

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.

The Hub Advantages

- ✓ Useful for all deal types, from a single-property transaction to large portfolio deals
- ✓ Scalable, flexible staffing depending on complexity of issue and each client's specific needs and requirements
- ✓ Real-time tracking of reviews for status and to address challenges
- ✓ Extensive experience working with title and survey companies and other third-party services

Industry Participation

Members of Seyfarth’s Real Estate department participate in a number of the commercial real estate industry’s most influential organizations, including Real Estate Roundtable, CREW, ULI, and ICSC, to name a few. Our participation ensures that we are at the forefront of the important issues and trends facing our clients, helping to drive the discussion and shape the policies in the industry.

Real Estate Market Sentiment Survey

Seyfarth’s Real Estate department publishes an annual survey of top concerns for the coming year according to commercial real estate executives across the U.S. Since its inception, the Survey has been cited and featured by a variety of national and regional media outlets, including *CoStar*, *CRE Financial Council*, *GlobeSt*, *National Investment Center*, *National Real Estate Investor*, *S&P Global Market Intelligence*, and *The Real Deal*, to name a few.



Supporting Practices and Industry Depth

To ensure that all issues which could impact a real estate transaction are managed proactively, we leverage Seyfarth's deep bench across other disciplines. Highlights of our specialized depth in key industries and asset classes includes:

Americans with Disabilities Act (ADA)

Seyfarth's ADA team has a deep understanding of the issues that affect every business in the U.S. We help our real estate clients comply with ADA standards for public accommodations and commercial facilities, conduct surveys of existing facilities, and review plans for new construction and renovations.

Construction

Seyfarth has one of the most prestigious Construction practices in the U.S., earning recognition from *Chambers USA*, *The Legal 500*, and *Best Lawyers*®. Our Construction team understands the significant regulatory, technical and business issues involved in construction projects and have worked extensively with professional societies to develop streamlined, standard form agreements.

Environmental

Our Environmental group assists clients in navigating local, state, and federal environmental and safety regulatory compliance in order to successfully manage environmental risk and maximize the value and development of real estate.

Tax and REITs

Seyfarth's Tax practice provides sophisticated advice on the unique tax issues related to real estate investment, REITs, and financing transactions. Bringing together our transactional and regulatory expertise, our attorneys have represented both public and private REITs in virtually every phase of their corporate existence.

Cannabis

As one of a small group of Am Law 100 firms with a dedicated Cannabis team, Seyfarth is equipped to help clients address very specific issues related to the cannabis commercial real estate space, including leasing and purchasing property, and federal and state regulatory compliance issues.

Data Centers

With our practice depth in real estate, technology, finance, energy, and data security, we provide owners, investors, and occupants of data centers with a holistic approach to their transactions. We are one of only a handful of firms to offer a dedicated Data Center practice, and have a team of attorneys with their hands on the pulse of this ever-changing industry.

Healthcare

We combine our nationally recognized Health Law and Real Estate practices to counsel clients on real estate matters that are unique to the healthcare industry, ranging from the acquisition and disposition of properties improved with healthcare facilities, to the financing, development, structuring, and leasing of these properties.

Retail

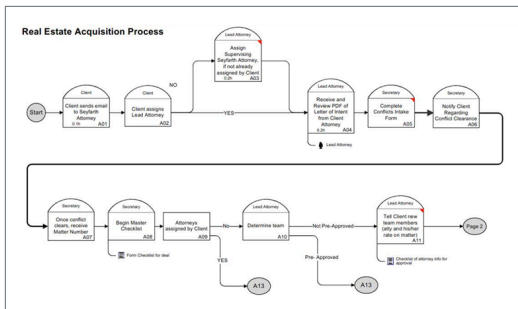
Recognized as a go-to firm for the retail industry by *Chambers USA*, our Retail team represents many of the nation's largest and best known retailers and shopping center owners in nationwide lease portfolios, acquisitions, and development projects for millions of square feet of retail, warehouse, and distribution space each year.

SeyfarthLean®

Our Innovative Client Service Model

A large part of what makes Seyfarth’s Real Estate practice unique centers around the firm’s distinctive client service model—called SeyfarthLean—that combines quality, process, and technology to deliver value and efficiency to clients.

Process Improvement



Process analysis and improvement techniques can positively impact business and legal performance, engagement outcomes, budget management and cost controls, and general operational quality by simplifying, streamlining and accelerating the delivery and management of legal services. A key tool in Seyfarth’s delivery of process improvement is process mapping, in which we lay out the steps to handling certain types of matters so efficiencies can be incorporated, waste eliminated and processes streamlined.

Proof of Concept

Improving efficiencies through a joint venture CMBS program

Assisted one of the country’s largest financial services companies in developing the legal documents and procedures for the loan closing process of a new CMBS platform.

Implementation of the process map produced a consistent and efficient closing process resulting in greater legal pricing predictability.

The Seyfarth team developed a detailed process map depicting each step on the legal side of the loan origination program.

Since 2011, Seyfarth attorneys have closed hundreds of transactions totaling billions of dollars under this program.

Real estate leasing portfolio solution for a national convenience store chain

Handle hundreds of real estate lease transactions per year, nationwide, for a leading retailer.

As part of transaction portfolio examination, audited processes between in-house counsel, outside counsel, and real estate development team, identifying opportunities for improved efficiency.

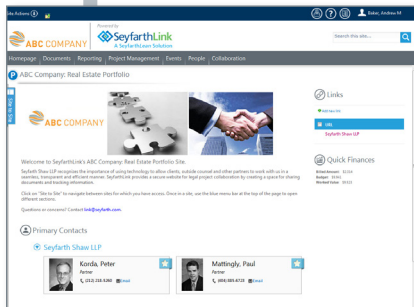
Architected and built a custom web-based SeyfarthLink collaboration platform, allowing dozens of users to track and execute on deals while simultaneously monitoring cycle time and resource allocation.

Process improvement and technology solution reduced total outside legal spend by 19% in real estate, and the number of terminated new store deals declined from 25 percent to near 1 percent.

Technology

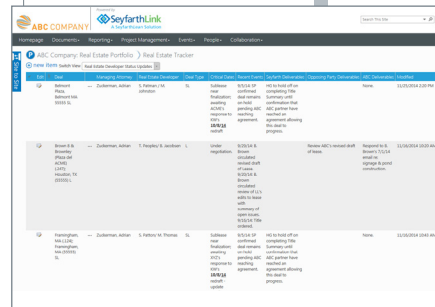
SeyfarthLink is our award-winning legal management platform that was designed to serve as a client hub and launching pad for all of our technology offerings. Capabilities of SeyfarthLink include:

- Fiscal transparency via real-time reporting on legal spend for individual matters or entire matter portfolios
- Customized dashboards that provide a quick glance summary of key metrics and data regarding a portfolio of work
- Best-in-class web collaboration among Seyfarth and our clients via easy access to shared information, task lists, reports, documents, calendars and team contact information
- The Real Estate Tracker provides real-time updates and progress against the various stages of a commercial real estate transaction
- Mobile access to allow clients to take advantage of key mobile moments from a variety of smart devices
- Launching pad for other real estate related offerings including Document Automation tools that can be used for high-volume leasing or lending programs



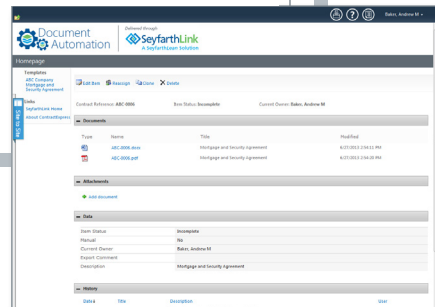
Best-in-Class Web-based Collaboration

Real Estate Tracker



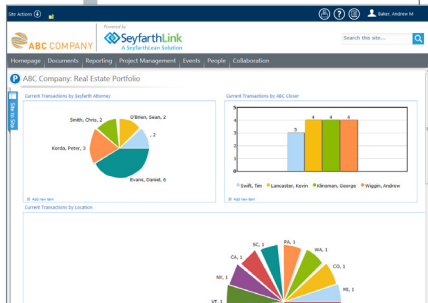
Document Automation

Sophisticated contract analysis technology allowing for the creation and automation of standard legal documents.



Auto Generates Documents

Custom Reporting



Key Metrics and Data



Atlanta

Boston

Chicago

Hong Kong

Houston

London

Los Angeles

Melbourne

New York

Sacramento

San Francisco

Shanghai

Sydney

Washington, D.C.

"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.