

SEYFARTH
SHAW

Real Estate Practice



Seyfarth Shaw LLP's Real Estate practice is unrivaled in its knowledge and experience in the industry. As one of the largest real estate practices in the U.S., our team of over 130 attorneys has successfully helped clients close some of the largest, most notable transactions over the last several years.

We are recognized for bringing creative structures to highly complex, sophisticated commercial real estate transactions, helping our clients maximize the value of each deal.

We counsel our clients on the acquisition and disposition of single assets and portfolios, joint ventures, capital market transactions, complicated financing structures, including secured and unsecured credit facilities, mezzanine loans and CMBS, leasing, development, distressed real estate and workouts, land-use, and the formation and structuring of new funds. Our real estate lawyers leverage Seyfarth's deep bench across other disciplines, including construction, environmental, corporate, litigation, tax, ADA and ERISA, to ensure that all issues that could impact a transaction are managed proactively.

Recognized Legal Excellence & National Scope

Seyfarth's Real Estate practice is routinely recognized in *Chambers USA* and *The Legal 500*, praising us for being "fully attuned to the needs of the client." Our practice has a tremendous breadth of real estate expertise, which is highlighted below:

- ✓ One of the five largest real estate practices in the United States with more than 130 attorneys

- ✓ Closed over \$30 billion in real estate transactions in 2015

- ✓ Handled the largest industrial property transactions of 2013 and 2015, and the fourth largest of 2014 according to *Real Estate Alert*

- ✓ Recognized as a national leader in real estate for six consecutive years by *The Legal 500* (2011–2016)

- ✓ Represent six of the top 10 largest direct commercial real estate lenders of 2015 as ranked by *National Real Estate Investor*

- ✓ Closed \$1.8 billion in loan transactions for CMBS originators in 2015

- ✓ Handled more than 150 million square feet in lease transactions for retail, office and industrial properties

- ✓ Handled real estate transactions in all 50 states

- ✓ Among the top 10 most powerful Real Estate practices in the nation according to *Commercial Property Executive* and *Multi-Housing News* (2016)

- ✓ Recognized as a Tier 1 national Real Estate practice by *U.S. News & World Report* (2016)

- ✓ Represent three of the top five mortgage originators among insurance companies according to *Commercial Mortgage Alert* (2015)

- ✓ According to *Law360*, Seyfarth ranks 8th among firms with the most real estate partners globally in 2015

- ✓ Recognized as the Top U.S. Real Estate Advisor of 2016 by *Acquisition International*

Demonstrated Track Record of Results

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

- Represented a leading insurance company in more than \$13 billion in real estate loan transactions since 2013.
- Represented a real estate investment and management company as borrower in a \$224 million loan secured by 12 commercial properties in California, Washington, Arizona, Texas and Utah.
- Represented an Australian real estate group in the sale of its 68-property national portfolio for \$760 million and the sale of its West Coast portfolio for \$561 million.
- Represented a luxury lifestyle clothing and accessories manufacturer in connection with over a dozen new retail locations across the country.
- Represented a real estate investment and management company in a joint venture transaction involving the \$196 million sale of a 50% interest in 22 commercial properties in California, Colorado and Texas.
- Represented a public pension fund in a \$300 million real estate joint venture transaction to develop a 30-story mixed-use tower.
- Represented one of the 10-largest public pension funds in the nation in its \$425 million loan to a partnership of institutional owners secured by a premier commercial real estate asset in California.
- Represented a *Fortune* 500 company in connection with a \$500 million real estate expansion of the company's campus in Florida. This involved the completion of a comprehensive agreement for the consolidation of multiple ground leased parcels of land at an airport.
- 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 national grocery store chain in its investment of up to \$450 million to establish a 1-million-square-foot distribution center in Georgia.
- Represented lender in relation to Paramount Group's purchase of 50 Beale Street in San Francisco from Mitsubishi Estate and Rockefeller for \$395 million.
- Represented RREEF in its sale of RREEF National Portfolio to Greenfield Partners for \$390 million. This transaction was recognized as the fourth largest industrial property transaction of 2014 by *Real Estate Alert*.
- Represented Washington Real Estate in its \$316.9 million sale of the St. Regis Monarch Beach Hotel in Dana Pt., California to KSL Capital. This transaction was recognized as the fourth largest hotel transaction of 2014 by *Real Estate Alert*.
- Represented a wholly owned subsidiary of a California-based public employees retirement fund in a \$300 million acquisition of a mixed-use apartment complex in Westwood, Los Angeles, California.

Our Capabilities

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. Since 2011, the team has closed 225 deals with one of the largest capital market investment banks; closed \$6 billion in loan transactions in 2015 for a *Fortune* 500 lender; and closed \$1.8 billion in loan transactions for CMBS originators in 2015. The group also works with three of the top five mortgage originators among insurance companies according to *Commercial Mortgage Alert* 2015.

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 the fourth largest industrial portfolio transaction of 2014, two of the top five largest single property retail transactions of 2015, and the largest industrial property transactions of 2013 and 2015.

In addition to traditional acquisition and disposition, 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 has handled more than 150 million square feet of leasing transactions over the last decade for many of the largest owners and developers of office buildings, shopping centers, and industrial parks in the country, as well as national big-box retailers, convenience stores, office tenants, restaurant chains, and property managers.

We serve as primary leasing counsel to a national convenience store chain in connection with over 150 new retail leases annually, and serve as leasing counsel to a large real estate fund that has more than \$50 billion of office and industrial space under management. Clients rely on our market-leading, innovative approach to easing programs that streamline processes, reduce cycle time and result in cost savings.

Development

Seyfarth's Real Estate Development team is one of the most experienced in the country, with more than 30 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.

Recently, the Development team represented a multinational construction and development company from land acquisition, development and construction, to the \$140 million sale of its 165,000 square foot "trophy-quality" office building in Washington, D.C. and 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 outlots at several store sites across the northern U.S.

Supporting Practices

To ensure that all issues which could impact a real estate transaction are managed proactively, we leverage Seyfarth's deep bench across other disciplines, including:

Due Diligence Hub

In 2015, Seyfarth officially launched its Due Diligence Hub ("the Hub") to handle the often cumbersome work associated with the due diligence phase of commercial real estate transactions at a fixed-fee or low hourly rate. The Hub is staffed by a team of highly-skilled attorneys and paralegals who provide title, survey, and zoning review for all types of transactions, from small to complex portfolio deals, across all property types. This innovative staffing model provides costs savings to our clients and has been used in more than 250 transactions to date.

Construction

Seyfarth has one of the most prestigious construction practices in the U.S., earning a nomination for the *Chambers USA Awards for Excellence* for four consecutive years, including being named "Construction Practice of the Year" in 2012. The group is also ranked nationally by *The Legal 500*, and won *The Legal 500* 2015 United States Award in the Real Estate: Construction category. Our attorneys understand the significant regulatory, technical and business issues involved in construction projects and have worked extensively with professional societies, including the Design Build Institute of America and the Associated General Contractors of America, to develop streamlined, standard form agreements. Our construction attorneys are particularly skilled in handling large, complex project disputes when necessary.

ADA

Seyfarth is ADA counsel to the nation's leading lodging industry association, The American Hotel and Lodging Association. Our ADA team has a deep understanding of the issues that affect not only the lodging industry, but 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.

Environmental

Seyfarth's Environmental group assists clients in navigating local, state and federal environmental and safety laws. We analyze Phase I and II reports and related regulatory factors, analyze clean-up plans and environmental indemnity agreements, and help clients implement energy reduction plans across their portfolio of assets. Our environmental team also has extensive brownfield development experience.

Retail

Seyfarth is recognized by *Chambers USA* as a top-tier firm for representing retailers. Our attorneys help many of the nation's largest and best known retailers, shopping centers, restaurants, REITs and industry groups negotiate leases, purchases, construction and other contracts for millions of square feet of retail, warehouse and distribution space each year. Our experience includes transactions involving flagship stores in some of the prime urban shopping districts throughout North America, including locations on Fifth Avenue in New York City, North Michigan Avenue in Chicago and Powell Street in San Francisco.

Tax and REITs

Seyfarth's Tax practice provides clients with 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.

Recognition of Our Legal Excellence

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

The Legal 500, 2015

"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, 2014

"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, 2014

"As well as being singled out for its 'superior skill and expertise in real estate lending, CMBS and securitization matters', the practice also enjoys a good reputation on the dirt side."

The Legal 500, 2016

Recognized as a national leader in Real Estate for six consecutive years.

The Legal 500, 2011–2016

Recognized as a Tier 1 national Real Estate practice.

U.S. News & World Report, 2016

"Embodies a unique combination of professionalism, skill, sensitivity, substance, strength and class."

The Legal 500, 2014

"Their greatest strength is the ability to break down key legal and business issues in a way that business clients can comprehend readily."

Chambers USA, 2014

"They are creative and outside-the-box thinkers and they put themselves in our shoes in order to effectively accomplish our goals."

Chambers USA, 2014

"They are focused on meeting client needs and they work exceptionally well together to problem solve and meet deadlines."

Chambers USA, 2014

"Fully attuned to the needs of the client."

The Legal 500, 2014

"Located in nine of the most attractive cities for real estate in the U.S."

The Legal 500, 2013

"You get the best deal we can, while minimizing ego battles and grinding until the deal is done."

Client feedback, 2013

"This firm is filled with very knowledgeable, responsive and respected detail-oriented people."

Chambers USA, 2012

"Impressive level of expertise in the funding and development of all types of commercial projects. Its lawyers are known for their skill in working with REITs and banks."

Chambers USA, 2012

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 the core principles of Lean Six Sigma with robust technology, project management, process improvement, and practical tools. SeyfarthLean creates the platform from which we can offer our clients value, efficiency and ahead of the curve thinking.

Improving efficiencies through a joint venture CMBS program

- ✓ Seyfarth 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.
- ✓ The Seyfarth team developed a detailed process map depicting each step on the legal side of the loan origination program.
- ✓ Implementation of the process map produced a consistent and efficient closing process resulting in greater legal pricing predictability.
- ✓ Since 2011, Seyfarth attorneys have closed hundreds of transactions totaling billions of dollars under this program.

Reducing lease cycle time for a national convenience store chain

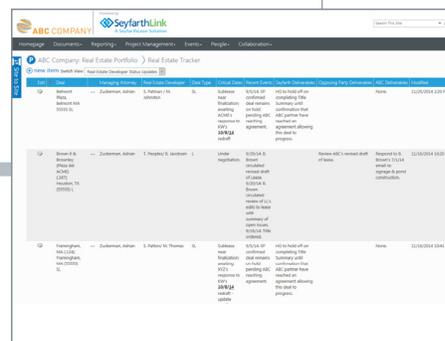


SeyfarthLink: A Next Generation Client Collaboration Platform

Tools Tailored for Our Clients

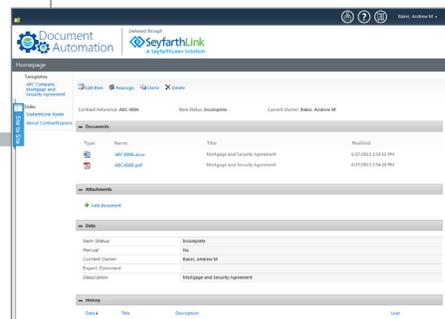
- SeyfarthLean® combines the core principles of Lean Six Sigma with robust technology, knowledge management techniques, alternative fee structures and practice tools.
- The broad systemic use of such a model across multiple practice areas is unique to the legal profession and reflects a fundamentally different approach to delivering legal services. This approach manifests itself with tangible processes and special tools, as well as the more intangible and fundamentally different way of thinking about how to deliver legal services.
- For each engagement, pertinent tools and techniques are selected according to the unique needs of each client.

Real Estate Tracker



Document Automation

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



Auto Generates Documents

SeyfarthStandards



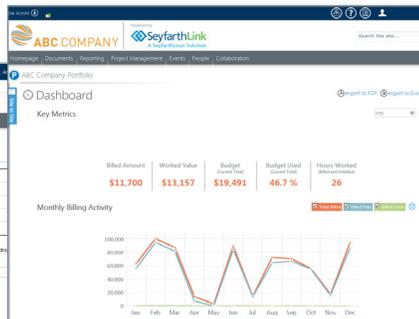
SeyfarthLink



Best-in-Class Web-based Collaboration

SeyfarthLink

Custom Reporting



Financial Reporting

Key Metrics and Data



Atlanta

Boston

Chicago

Houston

London

Los Angeles

Melbourne

New York

Sacramento

San Francisco

Shanghai

Sydney

Washington, D.C.

www.seyfarth.com

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