

Institutional Investor Practice Group

Real Estate

With one of the largest real estate practices in the U.S., we regularly represent institutional investors in real estate-focused private equity funds, joint ventures and club deals, as well as direct real estate transactions.

Recognized by *Chambers USA*, *The Legal 500* and *US News & World Report* as a national leader in Real Estate, Seyfarth has more than 130 attorneys focused exclusively on real estate law, making it the fifth largest real estate practice in the United States and seventh largest in the world. Included among our institutional investor clients are many of the largest government plans, insurance companies and private sector plans in the country. In addition to more traditional investments, we have represented our clients in the past 18 months in joint ventures for the acquisitions and development of real estate in Europe, the UK, Japan, China and South America.

Among the real estate-focused sponsors with whom our clients have invested are:

✓ AEW

✓ AXA

✓ Benson Elliott

✓ Black Creek (Mexico)

✓ Blackrock

✓ Blackstone

✓ Carlyle Asia

✓ Europa

✓ Fortress

✓ Fudo Capital

✓ Global Investment
Partners

✓ GLP

✓ GSC

✓ Jamestown

✓ LaSalle (U.S. and Asia)

✓ Lone Star

✓ Pátria (Brazil)

✓ Rockpoint

✓ Savannah Real Estate

✓ Secured Capital
(Japan)

✓ Starwood Capital

✓ Torchlight

✓ USAA

✓ Westbrook Partners

Track Record of Results

- Represented an institutional investor serving as a key investor in a private equity fund focused on real estate in Brazil. In addition to negotiating an extensive side letter, our attorneys worked closely with the General Partner's counsel to fully understand and structure the Fund in a way that addressed repatriation of capital to the United States, the extent to which investments could be located elsewhere in Latin America (outside Brazil), specialized tax issues and a variety of other matters specific to a Latin American Fund targeting foreign investments.
- Represented the Limited Partner Advisory Board ("LPAB") of a major real estate focused (distressed debt) private equity fund. The LPAB's seven members include a number of state retirement plans as well as other government and large corporate plans. The parent entity of the general partner and the investment manager of the Fund filed for bankruptcy (neither the Fund itself nor its general partner were included in the bankruptcy). We were engaged by the LPAB to determine and assert the limited partners' rights under the Limited Partnership Agreement.
- Represented a government pension plan in its \$70 million investment in a private equity fund focused on the acquisition of Asian real estate and related debt. The fund sponsor used a master-feeder structure and was based in the Cayman Islands.
- Represented a public pension fund in its \$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 pension fund in its \$725 million investment for a 49% interest in the retail portion of a prominent Las Vegas mixed-use project, which was the largest single-property retail transaction of 2013 according to Real Estate Alert. Subsequently, we represented the institution in selling a portion of its newly acquired interest to a U.S. subsidiary of a foreign pension fund.
- Represented a pension fund in its \$260 million sale of a New York mixed-use building to purchaser, a joint venture between a New York real estate developer and the U.S. affiliate arm of a Chinese construction and engineering company. Complicating the deal was the fact that the property had previously been slated for condominium conversion and therefor amendments to the existing declaration and plan providing for the buyer's conversion needed to be submitted and approved by the NY Attorney General's office before the sale would close. There were numerous other complications, including 421-a tax benefits matters and ADA compliance matters.
- Represented a pension fund in its \$390 million acquisition an office building in San Francisco, including the assumption of an existing mortgage loan.
- Represented a public pension fund in its \$129 million acquisition and financing of a historic building in downtown Los Angeles.
- Represented a pension trust fund and benefits provider in its \$100 million acquisition of a development site in Compton, California. The deal was structured as a REIT acquisition and the property was in mid-development when the client assumed the GMP.
- Represented an institutional investor in its \$110 million acquisition of four industrial parks containing eight buildings in Texas.
- Represented a *Fortune* 100 financial services company in its \$1 billion real estate joint venture in four shopping malls.
- Represented a large government pension fund in its \$500 million purchase of a 1.1 million square foot shopping center in Basingstoke, England. The deal was done as a joint venture between our client (97%) and another investor (3%).