



## Zachary S. Ishee

Associate

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Zach Ishee is an associate in Baker Donelson's Memphis office and a member of Baker Donelson's Financial Services Transactions Group.

Mr. Ishee assists clients in a variety of financial and commercial transactions, with a particular focus on representing both traditional and non-bank lenders.

Mr. Ishee regularly represents lending institutions across a wide array of debt financings, including negotiating and structuring term loans, revolving lines of credit, delayed draw term loans, and intercreditor arrangements. He represents these clients with respect to initial structuring and throughout such loan's life.

Additionally, Mr. Ishee is routinely involved in a variety of real estate-related matters, including all stages of a transaction and a project's progression – from acquisition and development to leasing and disposition.

Mr. Ishee also counsels clients in various roles within the construction industry, including contractors, subcontractors, and design professionals. He represents these clients with respect to drafting and negotiating construction and development agreements, including issues related to industry-standard forms.

During law school, Mr. Ishee was a founding member of the Government Law Student Association, worked as a legal intern for one of the largest freight companies in the U.S., and served as a fellow for the National Agricultural Law Center.

### Representative Matters

- Represented an investment firm in the sale of Alabama real property in conjunction with the sale of business assets.
- Represented a lender in the negotiation of a \$100 million revolving credit facility for a private equity firm.
- Represented a major vertically integrated wound-care provider in securing a multi-facility credit arrangement consisting of a \$165 million term loan, a \$25 million revolver, and a \$35 million delayed-draw term loan, with proceeds used for recapitalization, refinancing, and an acquisition.
- Represented a borrower in the agriculture industry with regard to the restructuring of a \$300 million revolving line of credit and \$150 million term loan.
- Counseled an administrative agent and lender in a \$62.7 million unitranche credit facility consisting of a revolver, term loan, and delayed draw term loan to a leading provider of end to end municipal water and wastewater solutions, navigating complex negotiations regarding subordinated debt structure and first out/last out lender rights and obligations.
- Represented a lender in the negotiation of a senior secured revolving credit facility to a private equity-sponsored borrower in conjunction with the borrower's mezzanine financing.
- Represented a lender in the negotiation and restructuring of an existing credit facility to finance the borrower's acquisition of a foreign entity.
- Represented a lender in the negotiation of a \$28 million delayed draw credit facility to a sponsor-backed borrower.
- Represented a lender in the negotiation of a \$10.9 million refinance of a metropolitan office building.
- Represented the seller of an industrial property used in the transportation and logistics industry.

- Represented a lender in the negotiation of a term loan used to finance the acquisition of, and secured by, a convenience store and the related real estate.
- Represented a private equity fund in the sale of farmland.
- Represented a regional bank as counsel in the negotiation of a senior secured credit facility in which the lender provided a \$10 million term loan, an \$8.5 million incremental term loan, and a \$21.5 million delayed draw term loan (DDTL) to a permanent capital acquisition company investing in software businesses.
- Represented a privately held real estate company in the acquisition of four gas station locations in Tennessee and Mississippi from a U.K.-based operator who is divesting its U.S. holdings and in a sale-leaseback transaction with a New York Stock Exchange-listed REIT.
- Represented a commercial bank in the negotiation and closing of a \$50 million net asset value (NAV) credit facility with a private fund to support the fund's purchase of underlying debt instruments.



## Publications

- "Unitranche Debt Structures: Practical Insights for Borrowers and Lenders," republished December 5, 2025, by *Reuters* (October 2025)
- "SEC and FinCEN Propose Customer Identification Rule for Registered Investment Advisers" (May 2024)



## Education

- University of Mississippi School of Law, J.D., 2023, magna cum laude
- Mississippi State University, M.S., 2020
- Mississippi State University, B.S., 2018



## Admissions

- Tennessee, 2023