

OUR PRACTICE

Real Estate

No firm in the Southeast matches the "boots on the ground" experience and depth of resources offered by Baker Donelson's Real Estate Group. With more than 80 real estate lawyers in 17 offices stretching from Houston to Washington, D.C. to Orlando, we are uniquely positioned to handle multi-state real estate and financing transactions for clients on a regional and national scale. We bring to large, complex transactions the speed, efficiency and responsiveness which only deep familiarity and experience that local real estate markets make possible. As our clients' transactions require, our real estate team has ready access within the Firm to comprehensive ancillary support and services often required by complex matters, including corporate and partnership tax law, federal, state and local tax, federal regulatory, environmental and state regulatory, corporate and securities, and land use and zoning.

Clients. Our real estate lawyers represent large and small developers, assisted and senior living facility owners and operators, retailers, private and institutional investors, including REITS in various sectors, lenders, contractors, owners, national and local commercial landlords, and tenants.

Types of matters. Our clients include large and small industry participants that have an investment stake and develop, finance, own, manage and lease across a broad spectrum of real estate market sectors, including retail, health care, office, condominium, multi-family, industrial, hospitality and leisure, mixed-use, economic development and urban renewal projects. Across these asset sectors, we advise on single asset and portfolio acquisitions, financing and dispositions both in the Southeast and nationally. With our experience handling a full range of development issues, we anticipate issues that may arise throughout the course of a transaction and work to structure deals to avoid delays in the pre-closing process, and surprises after closing.

Retail. Our long relationships with both retail tenants, owners and developers keep us attuned to the evolving trends and challenges of the retail industry. We represent retail developers in assemblages, entitlements and financings, and landlords and tenants in all aspects of retail leasing. Our experience also includes ancillary services such as liquor licensing, parking and access arrangements, REA agreements and redevelopment.

Multi-family. Baker Donelson enjoys a robust multi-family housing practice in which we represent numerous multi-family project owners and operators in the acquisition, financing and disposition of projects across the Southeast and the nation. While we have deep experience in handling virtually any type of transaction or matter in the multi-family area, we are highly experienced in handling acquisitions and financing projects involving state and federal subsidies and tax credit programs particular to low income multi-family financing.

Industrial and Distribution. The Firm regularly represents private investors, corporate users and publicly-held entities in the acquisition, financing and leasing of industrial and distribution center projects. Such representation includes negotiation and subsequent acquisition and financing of forward commitment arrangements, acquisition, financing and disposition of existing single and multi-tenant industrial and distribution center projects, representation of landlords and tenants in negotiation of leases for both single tenant and multi-tenant projects, including complex build to suit lease transactions and associated work letter agreements.

Office. The Firm's Real Estate Group works with medical office REITs, beginning with the initial public offering acquisitions through later stage acquisitions, dispositions and leasing, and also with non-medical owners and

developers of office projects. The scope of the Firm's practice in this area includes all aspects of single and multi-tenant office development, finance, acquisition, disposition and leasing, including single asset and portfolio transactions, sale lease back transactions, and anchor tenant build to suit leases. Lawyers in the group have represented a number of public companies in the development and acquisition of corporate headquarter facilities involving economic incentive components.

Wireless Telecommunications. The Firm's wireless telecommunications practice enjoys one of the largest and most robust practices in the country in the support of the network real estate needs of carriers and infrastructure providers. The wireless team handles cell site development, ground leases, tower colocations, in-building and distributive antenna system licensing, and small cell technology licensing on a national basis, including comprehensive due diligence associated with the deployment of network real estate. The wireless team also boasts land use and zoning attorneys of significant experience and reputation to assist with the difficult permit requirements often associated with such facilities. Lawyers within the group also have more than a decade of experience in handling acquisitions and dispositions of tower portfolios and all other real estate aspects of spectrum and market acquisition, and disposition activity.

Condominium. We advise condominium developers on a full range of relevant issues related to the acquisition, development and conversion of residential properties, including establishment of the condo regimes, registration requirements, due diligence considerations, including warranties and construction defects, and owner association operation issues.

Finance. We advise clients regarding methods and alternatives in real estate financing and we assist in the structuring and documentation of a wide variety of financing vehicles, including mortgage financings, sale-leasebacks, construction loan facilities, bond financings, mezzanine financings and equity participations. Our lawyers also have deep experience organizing, advising and financing REITs in various property classifications, including office, retail, hospitality and residential.



Case Studies

- REIT Cash Out Merger - Merger
- Medical Properties Trust, Inc. - Acquisition
- Griffin Capital Essential Asset REIT, Inc. - Merger



Representative Matters

- Represented a global wireless communications carrier in the disposition of network facilities covering 20 states.
- Actively manage all aspects of more than 50 acquisitions annually throughout the U.S. for a national real estate developer for development as commercial retail stores, including handling due diligence, negotiating and drafting documents, resolving title and survey issues, and negotiating tax and infrastructure incentives.
- Represented a major real estate developer in its merger with a publicly traded REIT, which involved in excess of \$500 million with projects located in 12 states.
- Served as developer's counsel in the approximate \$10 million acquisition and rehabilitation of an 86-unit housing development under HUD's Rental Assistance Demonstration (RAD) Program, utilizing approximately \$6.1 million in low income housing tax credit equity, HOME Funds, Affordable Housing Program Funds, conventional construction lending and conventional permanent lending.
- Represented global hotel operator in site acquisition and land use and zoning in connection with a midtown project in a metropolitan market.
- Represented public REIT in the acquisition and associated financing of distribution facilities in excess of 2,000,000 square feet.

- Handled the development of a production facility in North Georgia for a Spanish based manufacturer of material handling equipment.
- Served as real estate counsel for the acquisition of several merchant power plants (\$200 million to \$250 million each).
- Served as tenant's counsel for numerous 300,000 square feet to 600,000 square feet industrial and distribution center leases, including build to suit lease transactions.
- Rezoning and land use entitlements for major industrial projects.
- Represented a client in the acquisition of a portfolio of medical office buildings in Nashville, Tennessee with an aggregate value of approximately \$80 million.
- Negotiated land acquisition for and development of three golf course projects in Tennessee.
- Negotiated the land assemblage and development of a 1,000-acre industrial park for a governmental entity established by 3 Tennessee counties.
- Represented a client in the sale of a portfolio of medical office buildings in Knoxville, Tennessee, with an aggregate value of approximately \$65 million.
- Represented a national health care REIT in the development, acquisition and leaseback of hospital facilities throughout the United States in transactions exceeding \$1 billion.
- Represented a real estate investor in connection with its investments in a hotel redevelopment project and a multi-use commercial real estate project.
- Represented a national health care developer in the development and leasing of medical office buildings and hospital facilities.
- Represented a developer in the development of multi-use student housing projects in Alabama, Georgia, Mississippi and North Carolina.