

## → Real Estate Finance

The negotiation and documentation of real estate financing transactions for developers and for lenders, including banks, debt funds, finance companies, insurance companies, pension funds and other financial institutions, is a major practice at Sheppard Mullin. Our team of commercial real estate attorneys focuses on all areas associated with real estate law and can call upon team members to resolve any legal issue that arises in a real estate financing transaction. We have experience and expertise in construction financing, acquisition financing, permanent and bridge financing, environmental regulation, land use entitlements, leasing, entity formation, business licensing, securities regulation, federal, state or local taxation, ad valorem property taxation and foreign investment. We have a national reputation in connection with loan enforcement, remedies, guaranty enforcement and bankruptcy and restructuring issues across all major real estate assets. We bring practical, concrete, creative and cost-effective structures and solutions to any type of real estate financing transaction.

### What We Know Well

- All types of real estate secured loans
- Mezzanine financing, including intercreditor agreements
- Construction lending
- Preferred equity investment and financing
- Sale-leaseback transactions
- Programmatic financing for development, construction and permanent financing
- Modifications and restructuring of loans
- Distressed loan workouts, including loan enforcement and remedies
- Tri-party agreements with permanent lenders
- Loan administration, master servicing and special servicing
- Syndicated financing, co-lender arrangements and participations
- Real estate secured, letter of credit enhanced industrial development bonds, certificates of participation and multi-family housing revenue bonds
- Loans to construct and rehabilitate affordable housing projects
- Contingent interest and shared appreciation loans for office, industrial, retail and residential projects

### We Are Great At What We Do

Sheppard Mullin attorneys bring a valuable perspective to the representation of real estate developers and lenders based on deep experience and expertise, keen knowledge of the market, as well as our respected reputation in the industry. Our attorneys represent institutional lenders and debt funds throughout the country in syndicated financing, with a specific expertise in financing the construction of large industrial portfolios, office buildings, shopping malls, healthcare and senior living facilities, hotels and resorts, ground-up condominium development and multi-family housing projects. We represent lenders at all levels of the capital

stack including senior secured, mezzanine and preferred equity, and regularly structure inter-creditor arrangements among lenders, syndicate members and loan participants. Our practice covers real estate investment and ownership, including acquisitions, leasing, asset management and dispositions. We are also routinely involved in land assemblies and the development of residential tracts, condominiums, hotels and resorts, industrial parks, retail shopping centers and malls, multi-family apartment complexes, office buildings and healthcare and senior living facilities. As a result, we can assist with the critical aspects of a real estate ownership and development practice such as owner participation agreements, disposition and development agreements, reciprocal easement agreements and covenants, conditions and restrictions. We bring to bear in every transaction our collective knowledge of the market and market participants, creative, protective and lasting solutions and a user-friendly approach to maximize execution certainty and efficiency.

## Clients

- Allstate Life Insurance Company
- Amalgamated Bank
- American Equity Investment Life Insurance Company
- Amtrust Realty
- Arbor Realty Trust
- Axos Bank
- Bank of America
- Bank of China
- Bizzi & Partners Development
- Blackstone
- Bond Companies
- Bridge Bank
- Bushburg Properties
- California Bank & Trust
- California Community Reinvestment Corporation
- CIBC Bank USA
- CIT Bank
- Citibank, N.A.
- City National Bank
- Comerica Bank
- DM Development
- Domain Capital
- East West Bank
- Fifth Third Bank
- JMA Ventures

- JPMorgan Chase Bank
- Kona Hills
- LaSalle Mortgage Real Estate Investors
- LLJ Ventures
- Los Angeles County Employees Retirement Association
- M&T Bank
- Mechanics Bank
- Metropolitan Commercial Bank
- Momentum Real Estate Partners
- Mosaic Real Estate Credit
- Nakash Holdings
- New York State Teachers' Retirement System
- NRG Energy
- Oxford Capital Group
- Pacific Life Insurance Company
- Pacific Mercantile Bank
- Palladius Capital Management
- Paragon Management Company
- Priya Living
- Quadrant Real Estate Advisors
- San Diego County Credit Union
- Scale Lending
- Sea Breeze Properties
- Signature Bank
- Silicon Valley Bank
- SKW Funding
- U.S. Bank
- Umpqua Bank
- Union Bank
- Urban American Holdings
- Walker & Dunlop
- Wells Fargo Bank

## Experience

- Represented investor in connection with preferred equity financing for \$1.2 billion multi-use property within the largest private real estate development in the United States

- Represented investor in connection with \$750 million line of credit for portfolio of real estate interests
- Represented sponsor in connection with \$2 billion programmatic development financing, construction financing and permanent financing facility
- Represented publicly traded REIT in connection with multiple bridge loans, mezzanine loans, and preferred equity investments ranging from \$7.5 million to \$280 million and secured by multifamily and other commercial properties located throughout the United States
- Represented owner in connection with \$75 million mortgage refinance secured by an office and retail property containing 450,531 square feet across 32 floors and located in midtown Manhattan, New York
- Represented co-lenders on \$1.1 billion loan secured by 135 properties in 18 states
- Represented real estate fund lender on numerous bridge loans from \$15 million to \$50 million throughout United States
- Represented the lender on a \$350 million loan to refinance a multi-state real estate portfolio of 23 commercial properties
- Represented mezzanine lender on \$31.5 million mezzanine loan for condominium rental project
- Represented lender on \$200 million revolving borrowing base line of credit for acquisition of commercial properties
- Represented mezzanine lender on \$26 million mezzanine loan for multi-family project
- Represented lender on \$240 million loan to refinance portfolio of nine commercial properties in six states
- Represented lender on \$109 million loan to finance acquisition of 21 commercial properties in 10 states
- Represented bank as issuer of credit enhancement letters of credit on series of California Industrial Development Revenue Bond transactions
- Represented national bank as issuer of credit enhancement letters of credit on series of transactions involving issuance of Multifamily Housing Revenue Bonds to construct apartment projects for occupancy by low/moderate income tenants
- Represented national bank on series of private placement Multifamily Housing Revenue Bond transactions in which client purchased bonds