

→ Scotland P. Glenn

Associate
650 Town Center Drive
Tenth Floor
Costa Mesa, CA 92626

T: +1.714.942.7007
spglenn@sheppardmullin.com

Scotland P. Glenn is an associate in the Finance and Bankruptcy Practice Group in the firm's Orange County office.

Areas of Practice

Scotland is a transactional real estate attorney with extensive experience advising clients on all aspects of commercial real estate transactions, including acquisitions, dispositions, and financing. He represents lenders in complex commercial lending and real estate finance matters, with expertise that spans the entire lifecycle of a transaction – from origination to repayment, including workouts and enforcement proceedings.

Specializing in construction and term lending, Scotland frequently handles projects related to housing development, including high-end condominium developments, affordable housing projects supported by low-income housing tax credits, and market-rate rental housing.

With a comprehensive understanding of the real estate and finance sectors, Scotland works closely with clients to identify key issues and deliver tailored, innovative solutions that align with their business objectives.

Honors

- Named "One to Watch" by *Best Lawyers* in Real Estate Law, 2024-2025

Experience

- Representation of multiple national banking associations, regional banks, and other lenders in tax-exempt and taxable financing for construction and permanent facilities across a range of commercial real estate projects throughout the U.S. Projects include affordable housing, multifamily developments, hotels, retail spaces, and condominiums.
- Successfully facilitated a \$100 million financing deal for a national bank, securing a prime property in Maryland.
- Guided financial institution in originating over \$500 million in financing for properties in California, expertly utilizing layered subordinate financing and permanent California Housing Accelerator funds.
- Provided strategic guidance to a regional bank on a construction-to-permanent loan for a multifamily development in Seattle, Washington, which included substantial ground-floor commercial space.

- Assisted a high-profile national bank in executing a HUD RAD conversion for a 17-property affordable housing project in San Francisco, California, orchestrating over \$2 billion in debt and equity.
- Represented a major lending institution in a deed in lieu of foreclosure transaction involving a \$160 million loan secured by a commercial skyscraper in downtown Seattle, Washington.
- Represented a regional lending institution in two foreclosure transactions related to \$10 million and \$6 million loans, both secured by hotel properties in Washington state.
- Represented a real estate developer in a syndicated construction loan for the development of a new hotel in Hawaii.
- Represented a hotel owner in securing \$50 million in refinancing for a hotel in Seattle, Washington
- Represented the Federal Home Loan Mortgage Corporation (Freddie Mac) and the Federal National Mortgage Association (Fannie Mae), along with their seller/services, in connection with various tax-exempt loans and targeted affordable housing financing.
- Assisted a consortium of clients with a comprehensive fair housing review, providing ongoing guidance on how to balance and implement the dual, often competing, objectives of the Fair Housing Act.
- Represented owners, developers, and operators of affordable housing projects throughout the entire development and operational lifecycle – ranging from acquisition and financing to ongoing management and eventual disposition.
- Represented developers and leveraged lenders in New Market Tax Credit projects at every stage of the transaction, including numerous unwinds.

Memberships

Board of Trustees, 2019-2021; Treasurer, 202-2021, Seattle Repertory Theater

Materials Chair, ABA Forum on Affordable Housing and Community Development, Fall Conference, 2019

Board of Trustees, Associates Program, ArtsFund, 2015-2018

Practices

Bankruptcy and Restructuring

Commercial Lending and Financial Transactions

Real Estate Finance

Industries

Financial Services

Mortgage Banking

Multifamily Housing

Education

LL.M (in Taxation), New York University School of Law, 2014

J.D., Seattle University School of Law, 2013

B.A., University of Puget Sound, 2008

Clerkships

United States District Court, Western District of Washington, Hon. Benjamin H. Settle

Admissions

California

Washington

New York