

INDUSTRY

Real Estate Developers & Owners

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OVERVIEW

REAL ESTATE DEVELOPERS & OWNERS

The commercial development community understands the importance of having lawyers with an innovative, solutions-focused approach to clients' business needs and financial performance. Bowditch can help real estate developers & owners by being, powerful allies to clients, bringing a fresh, practical perspective to helping owners and developers of commercial real estate property, regardless of the size, type or location of a client's interests or projects.

Our Real Estate Developers & Owners industry team members understand that property developers and owners have unique needs for information, specialized legal services and informed counsel. With decades of experience, our Developers and Owners Industry Group members help their developer clients manage risk and protect their financial future. Our clients rely on us for a comprehensive array of tailored services and support, including:

- Ownership structuring and estate and family succession planning
- Property acquisition, sale and leasing
- Debt and equity financing
- Construction contracting and litigation
- Environmental services, permitting and regulatory compliance

We remain on the cutting edge of the complexities of property ownership – beyond the strict confines of a legal perspective – to provide the most supportive and useful guidance possible. We maintain our focus on each property owner's goals and communicate fully at all times, meeting the unique needs of the industry by providing informed guidance, knowledgeable counsel and outstanding service.

The Developers and Owners Industry Group brings together a team of highly regarded lawyers from many disciplines: real estate law (including conveyancing, financing, and environmental law), tax and corporate law, trusts and estates, construction and litigation. We have helped families and businesses with their real estate properties for over a century.

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PARALEGALS

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EXPERIENCE

Getting a permit in a complex design, planning and zoning case

A large, regional developer needed to get permit approval to close the acquisition of a site in MetroWest, a former big-box retail facility slated for mixed-use commercial and residential reuse. While there wasn't a lot of opposition, it was an oddly-shaped site and needed a creative site plan and design. We quarterbacked a team comprising civil, traffic and stormwater engineers and architects to address key issues, such as traffic and pedestrian accommodations. The permit was issued, and the projected has ramped up for construction.

Complicated jurisdictional and environmental issues in a permitting process

When a global corporation was developing a new, MetroWest headquarters campus, it ran into a thorny jurisdictional issue. A key part of the project, a large parking garage containing offices and training center, straddled two town lines. This meant two, complex sets of hearings and applications. There was also an environment compliance component, because of the development's proximity to a wetlands. The firm and a team of engineers and environmental experts successfully addressed state and federal regulatory factors, and the permits were issued.

A trusted advisor to a growing real estate enterprise…from the beginning

A young real estate developer turned to us when the client decided to break from the family business and go out on his own. We helped him with an initial commercial property project located outside of greater Boston, and he has continued to check in with us for business and legal advice. Over more than 20 years, this client has expanded his business into an ambitious, sophisticated enterprise.

Forcing the sale of a historic commercial property

For two years, a local father/son commercial real estate company negotiated to buy a building in the heart of one of Boston's key, historic neighborhoods. During that period, they managed and improved the property, investing hundreds of thousands of dollars on the strength of a handshake. The owner kept delaying the purchase/sale agreement. Finally, when it came time to follow through with the transaction, the seller upped the price. We filed for a preliminary injunction to force the sale at the handshake price…and won. Our client has been able update the property in a way that helps uplift the entire neighborhood.

OTHER EXPERIENCE

- The management team of a manufacturing company acquires the company from the retiring founder, giving the founders retirement liquidity and the management team an ownership stake. We structured the ownership vehicle, advised the client on the environmental risks and managed the acquisition of the corporate headquarters and manufacturing facility.
- Family that desired to liquidate commercial property, obtain an income stream and make charitable gifts. We structured the transaction using a charitable remainder trust to achieve the family's goals of assured lifetime income, minimized capital gains, and charitable giving.
- Developer planning to build a retail shopping center. We negotiated the acquisition terms, structured the investment entity, obtained the necessary permits, and negotiated the construction contracts.
- Real estate owner wishing to reallocate its resources from one commercial property to a more suitable investment. We minimized the tax liability through a tax deferred exchange.
- Privately held company needing to refinance its property and improve liquidity. We worked with the

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company to identify capital sources suitable for its goals and guided the company through the refinancing process.

- Real estate company that sought guidance on the appropriate property ownership strategy for its commercial property holdings in light of family ownership of much of the company. We reduced exposure to liability with single asset, single purpose limited liability companies and created a program of ownership transition to the next generation.
- Property owner that faced significant environmental problems. We guided the owner to the appropriate environmental professionals, and negotiated with governmental officials to resolve the problem.
- Company looking for innovative approaches to commercial property investment. We applied new brownfields opportunities to create the opportunity or the company to acquire contaminated properties.

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