

PARTNER

Paul C. Bauer

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OVERVIEW

Paul Bauer, Real Estate Practice Area Leader, represents businesses, individuals and institutions in sophisticated transactions with an emphasis on large real estate projects and challenging commercial law issues. Paul regularly advises developers, mortgage lenders, tenants and property owners across various industry sectors in complex development, acquisition, financing, business planning and leasing transactions – both public and private – including the biggest lease in the history of Boston at the time.

Much of Paul's real estate experience falls into three areas:

- Leasing for both landlords and tenants, including a substantial life science leasing practice.
- Privately-held real estate projects, representing developers and owners. "It is a great feeling to identify the major issues that could impact the parties to a deal and find creative solutions to make the transaction work," Paul says.
- Higher education real estate development, often for major, iconic institutions. Paul also serves as general counsel to the Massachusetts State College Building Authority.

Developers, investors and property end-users turn to Paul to plan, negotiate and structure real estate-based projects. He has guided a number of clients through major, multi-party sale leaseback transactions. Included in this portfolio are several long-term ground lease transactions that required solving unique issues to achieve client goals. As Paul notes, "I also help a number of real estate companies in a variety of commercial sectors – including office, industrial and retail – in the sale, acquisition, financing, management and leasing of their real property investments."

While Paul represents property end-users in most commercial segments, he has significant experience representing entrepreneurs and life science companies of all sizes with respect to their property leasing needs. Paul's experience includes representing a life science company in one of the largest lease transactions ever to occur in the city of Boston. In addition, Paul represents a number of craft brewers and their brewery facilities. This representation includes leasing, financing and permitting services. "Both the life science and brewery segments have specialized user requirements that must be addressed at the lease negotiation stage in order to ensure that the client experiences no surprises as it works with the landlord to bring the space online," Paul says.

In addition, Paul represents privately-held companies for their structural, financing, and contractual needs. He often works with early-stage companies to provide them the counsel necessary to protect their interests in obtaining contracts, investors

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and lending facilities.

EXPERIENCE

Meeting a major deadline and protecting a deposit

Paul represented a large, regional real estate management company in the acquisition of a shopping center in New England. The client made a $1M deposit as part of a bidding process and, if the deal didn't close by a certain date and time, the deposit was forfeited. "We put a member of our team on the site of the project – three states away – and jumped through a lot of hoops, with people fanning out and getting what we needed to close. Our team did whatever it took."

Team approach to assist regional hospital

During COVID, a regional hospital approached us with a plan to sell a medical office building and lease it back to help its financing during very trying times. The existing property consisted of two condominiums and the hospital was ground leasing and leasing back only one portion of the building. The complex issues included dissolving one of the condominiums, subdividing the existing campus, working with existing lenders, the buyer, and unit owners of the remaining condominium, as well as creating and negotiating ground lease and leaseback documentation, all on a very tight timeframe. We put together a team of lawyers with responsibilities for each aspect of the transaction, worked through the myriad issues, and closed on time.

OTHER EXPERIENCE

Life Sciences

- Structured a major cell manufacturing ownership joint venture
- Publicly-traded global pharmaceutical company with leases in Boston, London and San Diego (170,000 sq. ft., 10-year lease for a building in an office park)
- Publicly traded global pharmaceutical companies with leases and acquisitions for lab and office space in Boston, Cambridge and throughout the U.S., including:
  - one of the largest lease transactions in Boston's history at 1.1 million sq. ft.
  - facility acquisition with a nine-figure purchase price
  - several long-term, total building leases of 100,000-250,000 sq. ft. each
- Global nonprofit that focuses on tissue and organ transplantation with lease, purchase option and credit facility
- Seller of Seaport ground leased property
- Medical school with life science leases and real estate transactions totaling several hundred thousand square feet
- Regional hospital with leases, subleases, sales and acquisitions ranging in size from 5,000 sq. ft. to 75,000 sq. ft.
- Small and mid-sized life sciences companies throughout Massachusetts in complex leases for research and development, lab and office space ranging from 3,000 to 60,000 sq. ft.

Housing Development

- Closing of multi-lender financing, including affordable housing tax credits related to a 42-unit affordable housing development project

Real Estate and General Corporate Transactions

- Acquisition, financing and leasing of industrial properties for real estate investor groups

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- Property sale and leasebacks for manufacturing companies and hospitals
- Equity management firm in the acquisition of membership interest in an out-of-state hotel
- Acquisition, sale and structuring related to Reverse 1031 Tax Deferred Exchange
- Large private nonprofit association in the development of its headquarters facility
- Hydroelectric company in restructuring a multi-use facility with a complex cross-easement agreement
- Top Massachusetts brewery with acquisitions and expansions in three locations totaling more than 30,000 sq. ft. (and counting)
- Over the past three years, on behalf of a real estate investment firm, Paul has closed multiple complex multi-million-dollar acquisitions for mixed-use and industrial properties with a total valuation of approximately $60M and a total size of approximately 500,000 sq. ft.

Higher Education

- UMass and its affiliates in a variety of real estate matters related primarily to its Worcester campus and adjacent life science buildings
- Affiliates of a public university in real estate transactions
- Private university in telecom and other technology agreements related to its campus
- Leasing transactions for another higher education institution
- General Counsel to Massachusetts State College Building Authority as to all corporate matters and real estate transactions in coordination with a team of Bowditch attorneys

AFFILIATIONS

- Board Member, MassEcon
- Board Member, A Better City
- Government Affairs Committee, Greater Boston Real Estate Board
- Guest Speaker, Boston University School of Real Estate
- Corporator, Emerson Hospital
- Member, CREDA Massachusetts
- Member, Real Estate Section, Boston Bar Association
- Member, Real Estate Bar Association

PREVIOUS

- Board Member, Real Estate Finance Association
- Director, MetroWest Chamber of Commerce
- Chair, Small Business Committee, Greater Boston Chamber of Commerce
- Member, CoreNet Global
- Member, Urban Land Institute, Programs Committee

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- Habitat for Humanity
- Lawyers Clearinghouse on Affordable Housing and Homelessness
- Zoning Board of Appeals, Town of Bedford, Massachusetts

HONORS

- Named to *Massachusetts Lawyers Weekly's* inaugural list of top 22 Massachusetts Go To Commercial Real Estate Lawyers
- *Best Lawyers in America*, selected by his peers for inclusion in the fields of Real Estate since 2016 and Land Use and Zoning Law (2026-2027)

ARTICLES & TALKS

ARTICLES

- "Real Legal: Silicon Valley Bank Closure Impact on Lease Security," *The Real Reporter*, 2023
- "Op Funds Expand Deferral Paths for CRE Investors," *The Real Reporter*, 2018
- "Interpreting Termination for Convenience Clauses: A.L. Prime Energy Consultant, Inc. v. MBTA," Bowditch & Dewey, 2018
- "Challenges for CRE After Legal Marijuana Vote in MA," *The Real Reporter*, 2016
- "Say Hello to That Cleaner Water," *Banker & Tradesman*, 2016
- "Coworking Here to Stay, Warrants Close Scrutiny," *The Real Reporter*, 2016
- "A Legal Guide To The Use Of Drones In Real Estate," *Banker & Tradesman*, 2015
- "ViewPoint: Ideas for Fixing the MBTA That Don't Include Gas Tax Won't Get Off The Platform," *Boston Business Journal*, 2015

TALKS

- Mixed-Use: Building Community Around Office & Life Science, Bisnow Cambridge State of the Market, 2022 (Moderator)
- Spotlight Series: Greater Boston Region Spotlight, MassEcon, 2022 (Moderator)
- Why Worcester – Building and Supporting a Life Sciences Cluster, The Reactory Summit, 2022 (Moderator)
- Finding More Space: Navigating Repositioning – Targeting Conversions & Vacant Buildings, Bisnow Boston Life Sciences Summit, 2022
- Lab/Life Science Leasing: What Commercial Leasing Lawyers Must Know, Real Estate Bar Association for Massachusetts, 2021
- Consumerization Of Life Science: What Tenants Want – And Need, Bisnow's Boston Life Sciences Forum, 2021
- The Great Conversion: The Science of Repurposing, Bisnow's Boston Life Sciences Digital Summit, 2020 (Moderator)
- Re-Opening Commercial Operations: Considerations for Property Owners and Business Tenants as Massachusetts Restarts in a COVID-19 World, MassEcon, 2020
- Life Science Clusters: Seaport, South End & Beyond, Boston Life Science Summit, 2019 (Moderator)

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MEDIA MENTIONS

- "Attorney: Landlords hit by Trump's federal lease cancellations have little legal recourse" (*Worcester Business Journal*)
- "Trump administration lists federal buildings in Boston and Cambridge as possible targets for sale" (*The Boston Globe)*
- "Brewery Slowdown Leads To Closures, Mergers In Massachusetts" (*Bisnow*)
- "Bank collapses bring questions of all sizes" (*Massachusetts Lawyers Weekly*)

BAR ADMISSIONS

- Massachusetts

EDUCATION

- J.D., *with honors*, George Washington University
- B.A., *cum laude*, Clark University

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