

## PRACTICE

# Real Estate Acquisition, Finance & Investment

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## OVERVIEW

## REAL ESTATE ACQUISITION, FINANCE &amp; INVESTMENT

Clients turn to our real estate development and financing team for all types of sophisticated real estate transactions. We successfully assist clients in the acquisition, financing and development of office parks, shopping centers, industrial complexes, affordable housing, assisted living facilities, facilities of higher education, and residential developments.

With decades of significant experience, our team effectively guides real estate owners, developers and investors through the maze of government regulation and financing requirements, construction issues and tax considerations that confront them.

From the beginning, we help investors and developers navigate all the steps of acquiring a real estate site, from completing due diligence to negotiating with the owner and community groups to drafting the contract for sale.

Once the site has been selected, we are able to help with the financing strategies for both banks and real estate developers, including public financing strategies.

## How we can help

- Conventional financing
- Revenue bonds
- Industrial development bonds
- Tax credits
- Government subsidies
- District improvement financing
- Infrastructure investment incentive (I cubed) financing

## EXPERIENCE

### Meeting a major deadline and protecting a deposit

A large, regional real estate management company required assistance in the acquisition of a shopping center in New England. The client made a \$1 million 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.

### Maintaining connection with a client during a difficult real estate transaction

Our client, an out-of-state general partnership, wanted to sell a commercial property in Massachusetts to a tenant. The transaction was complicated by environmental issues, which we researched, discussed with the client and negotiated related terms in the purchase and sale agreement with the buyer. We coordinated with the client on necessary documentation for the deal.

### A complicated acquisition

In a highly-publicized case, we helped an educational client purchase the final parcels of multi-phased, 10-year acquisition. This involved a former hospital site involving numerous real estate, demolition, environmental, zoning and leasing issues.

### Helping land trusts in New England

Represented a land trust in the acquisition of 12.5 acres from a municipality for the purpose of preservation, public access and education, sustainable agriculture and animal husbandry and responsible environmental stewardship, including preparation of draft Town Meeting votes and providing advice on possible bid challenges under the public procurement laws. The land had environmental and scenic value, and was adjacent to agricultural property.

### Financing solutions for a mixed-use development with 100 percent workforce and affordable housing

The local office of a major real estate developer put together a team for the development of a large, high-profile, mixed-use project in Boston. Acting as bond counsel, we helped to structure the complicated financing to maximize the low-income tax credit equity available for the project while satisfying tax rules with respect to the bond issue.

## OTHER EXPERIENCE

- For a college consortium, we negotiated a purchase agreement for land and drafted and negotiated a Design-Build Agreement for the development of a \$13.5 million library annex/book depository and a long term lease with an institutional user.
- For a property owner, we negotiated to clear the way for a sale of property clouded by a possible right of first refusal of the town under M.G.L. Chapter 61A. We effectively convinced the Board of Assessors of the town that it was not entitled to exercise a right to purchase the property under a potential trigger of a right of first refusal. This allowed the client to proceed with the timely sale of the property where the alternative route would have been costly with no guaranteed result.
- Purchase and development of highly publicized 35,000 square foot retreat center.
- Purchase of former hospital site in multi-phased, 10-year acquisition involving numerous real estate, environmental, zoning and leasing issues.

- For a hotel, we handled the financing for a highly-publicized, \$33 million, 168-room development.
- For a highly-publicized hockey rink and family and mixed use development, we handled the \$18 million financing.
- A private company in the \$32 million refinancing of 100 stores throughout New England and expansion of portfolio.