



Duane Morris attorneys have extensive experience representing developers, owners, operators, universities, municipalities and lenders in connection with multifamily, student, military and mixed-use housing projects in multiple jurisdictions around the country.

Leveraging the firm's expansive geographic reach, Duane Morris attorneys in offices throughout the United States provide multidisciplinary legal counsel to address the specific challenges in this evolving real estate market.

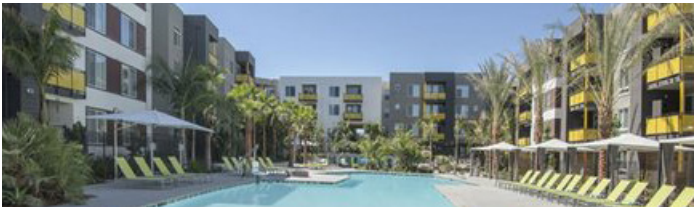
## PRINCIPAL AREAS OF PRACTICE

- ▶ SITE ASSEMBLAGE
- ▶ DEVELOPMENT, ENTITLEMENTS AND INCENTIVES
- ▶ ZONING, SUBDIVISION AND LAND USE
- ▶ CONSTRUCTION
- ▶ ACQUISITION AND DISPOSITION
- ▶ FINANCING (INCLUDING EB-5 FINANCING)
- ▶ JOINT VENTURE FORMATION (INCLUDING FIRPTA IMPLICATIONS)
- ▶ AFFORDABLE HOUSING
- ▶ PUBLIC-PRIVATE PARTNERSHIPS
- ▶ PROPERTY MANAGEMENT
- ▶ MILITARY HOUSING
- ▶ REGULATORY COMPLIANCE
- ▶ FAIR HOUSING
- ▶ EMPLOYMENT
- ▶ TAX
- ▶ LITIGATION

## REPRESENTATIVE EXPERIENCE

### *Multifamily Housing*

- ▶ Represented an **OPERATING PARTNER** in connection with winding up an \$800 million joint venture with its investor, including disposition of more than 20 multifamily properties in 16 states.
- ▶ Represented **OWNER/OPERATOR** in more than \$100 million in loans through Holliday, Fenoglio, Fowler, LP (HFF) under the Freddie Mac CME and Portfolio loan program, covering multifamily properties in West Virginia, Oklahoma, California, North Carolina, Arizona and others states.
- ▶ Represented **MUFG UNION BANK, N.A.**'s trust department in the short-term refinancing and subsequent sale of a luxury apartment complex in San Diego, California, for approximately \$98 million.
- ▶ Represented **DEVELOPER** of a three-tower, 350 unit multifamily and retail project in Mission District, San Francisco; project included environmental review, affordability components, negotiation of construction contracts, excavation and tieback agreements, and related issues.
- ▶ Represented **DEVELOPERS** of three mixed-use (multifamily condominium and retail) projects in the Hayes Valley and Market-Octavia Corridor, San Francisco. Transactions included negotiation of all construction contracts, excavation and tieback agreements, and resolution of easement disputes.
- ▶ Represented the **OWNER** of a large apartment complex in its \$130 million CMBS and mezzanine refinancing of an existing multifamily property in Philadelphia.
- ▶ Represented **AN AFFILIATE OF CHINA ORIENT ASSET MANAGEMENT** in connection with a \$128 million loan for the acquisition of two residential apartment complexes in Islip, New York.
- ▶ Represented **THE EQUITY INVESTORS** of joint ventures in connection with acquisition and construction financing for the joint ventures in excess of \$100 million to construct approximately 900 Class A apartment units.
- ▶ Represented **COMPASS POINT RESEARCH AND TRADING, LLC, B. RILEY FBR, INC. AND BTIG, LLC**, acting as agents in a \$20 million at the market offering of common stock for **BRT APARTMENTS CORP. (NYSE: BRT)**, which focuses on investing directly and through joint ventures acquiring existing multifamily properties, and ground up development of multifamily apartments, in targeted markets throughout the United States.



- ▶ Represented **PRIVATE REAL ESTATE DEVELOPER** in restructuring and repositioning a portfolio of residential and mixed-use projects, including \$159 million in full recourse debt for a luxury waterfront condominium tower, \$110 million of debt for a mixed-use development including 5,350 planned residential units and \$16 million of full recourse debt for a 421-unit multifamily riverfront development.
- ▶ Represented **JONESTRADING INSTITUTIONAL SERVICES LLC, CANACCORD GENUITY INC., D.A. DAVIDSON & CO., FBR CAPITAL MARKETS & CO., JPM SECURITIES LLC** and **NATIONAL SECURITIES CORPORATION**, acting as agents in a \$150 million at the market offering of common stock for **PREFERRED APARTMENT COMMUNITIES, INC. (NYSE: APTS)**, a Maryland corporation formed primarily to acquire and operate multifamily properties in targeted markets throughout the United States.
- ▶ Represented **PUBLICLY TRADED REIT** in connection with the acquisition of a prime redevelopment site in Fairfax County, Virginia, and creation of a joint venture with a major multifamily developer to construct a \$140 million mid-rise mixed-use project with grocery-anchored retail on the ground and below grade levels, apartments above and shared structured parking.
- ▶ Represented the **DEVELOPER OF 1919 MARKET STREET**, Philadelphia, Pennsylvania, in a joint venture between Brandywine Realty Trust and LCOR for a 455,000 square foot mixed-use development of luxury residential, retail and parking.
- ▶ Represented the **DEVELOPER OF FMC TOWER**, a 987,000 square foot, mixed-use tower with office space, retail and high-end residential units and hotel rooms in Philadelphia.

### Student Housing

- ▶ Assisted some of the **NATION'S LARGEST STUDENT HOUSING OWNERS/OPERATORS** with acquisitions over the past two years totaling more than \$700 million in purpose-built, off-campus student housing projects throughout the country, including project sourcing at:

Arizona State University	University of Akron
Ball State University	University of Arizona
Central Michigan University	University of California–Riverside
East Carolina University	University of Florida
Florida State University	University of Georgia
Georgia Tech University	University of Kansas
Indiana University	University of Nebraska
Iowa State University	University of New Mexico
Miami University	University of Oklahoma
Miami University of Ohio	University of South Carolina
Ohio State University	University of South Florida
Purdue University	University of Virginia
Sam Houston State University	West Virginia University
San Diego State	Western Kentucky University

Also financed nearly \$400 million in debt, secured by student housing projects around the country.

- ▶ Assisting **STUDENT HOUSING OWNER/DEVELOPER OPERATOR** with the ground up development of two off-campus student housing projects at a California state university.
- ▶ Represented **OPERATOR** in negotiating more than \$500 million in pledged capital for joint ventures with major equity partners in programmatic joint venture investments in over \$800 million in core and value-add student housing projects around the country.
- ▶ Assisted **STUDENT HOUSING CLIENT** in negotiating a synthetic financing and joint venture with a large equity provider to acquire a 713-bed student housing project at the University of Indiana for \$65 million.
- ▶ Represented the **DEVELOPER OF EVO** at 30th Street, Philadelphia, Pennsylvania, in the negotiation and execution of a 99-year ground lease with the **UNIVERSITY OF PENNSYLVANIA** and the construction and leasing of a 33-story, 347-unit student housing complex and joint venture of **HARRISON STREET REAL ESTATE AND BRANDYWINE REALTY TRUST**.



### FOR MORE INFORMATION, PLEASE CONTACT:

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