



Duane Morris real estate attorneys represent national, regional and local developers, investors, lenders, medical institutions, physicians' groups and other owners and operators of real estate in the healthcare sector, including in the acquisition, disposition, development, financing (taxable and tax-exempt), leasing and licensing of:

- ▶ Medical offices
- ▶ Continuing care retirement centers, independent living facilities, skilled nursing facilities, assisted-living and memory care facilities
- ▶ Hospitals (acute care and specialty); ambulatory surgical centers; dialysis clinics; mental, behavioral and substance abuse treatment centers; stand-alone emergency rooms and other urgent care facilities
- ▶ Medical research and laboratory facilities

Duane Morris real estate attorneys practicing in the healthcare sector are founders of, or have served as general counsel to, healthcare services companies (including REITs and seniors housing advisors or investors) and, together with other attorneys working in these sectors, provide a practical, business-oriented approach to addressing and resolving legal issues. They have leadership roles or are active in such industry associations as:

- ▶ Commercial Real Estate Finance Counsel (CREFC or CRE Finance Council)
- ▶ Real Estate Roundtable
- ▶ American Seniors Housing Association (ASHA)
- ▶ National Association of Real Estate Investment Trusts (Nareit)
- ▶ National Investment Center for Seniors Housing & Care (NIC)

ACCOLADES

Chambers AND PARTNERS

Chambers USA 2022 cites Duane Morris' Real Estate Practice and singles out its attorneys for their knowledge and experience. Chambers writes that Duane Morris "[a]dvises clients such as developers, financial institutions and investment managers on all aspects of transactional real estate issues. Also a popular choice of firm for its counsel on multifamily properties and projects in the healthcare sector. Capable of assisting both landlords and tenants with leasing issues."

U.S. News-Best Lawyers 2023 Best Law Firms awarded Duane Morris top-tier national ranking in Real Estate Law.



Duane Morris is ranked by both *Commercial Property Executive* and *Law360* as among the top real estate law firms headquartered in the United States.

EXAMPLES OF OUR WORK

Acquisitions / Disposition

- ▶ Represented **SHELBOURNE HEALTHCARE DEVELOPMENT GROUP AND FORMATION-SHELBOURNE PARTNERS** in the sale of assisted-living and memory care facilities in Missouri, Texas, Tennessee, Pennsylvania, Maryland and New Jersey to national real estate investment trusts.

- ▶ Represented **NEW COURTLAND** in the sale of its ownership interests in three senior housing projects to a for-profit developer and operator.
- ▶ Handled as **GENERAL COUNSEL** for private real estate investment partnership **CHAIN BRIDGE CAPITAL LLC** acquisitions of a portfolio of mortgage loans, mezzanine and working capital loans, multiple real estate equity investments in medical office buildings and seniors housing assets valued at over **\$93.9 MILLION** at acquisition or loan origination.
- ▶ Represented **MEDICAL OFFICE PROPERTIES, INC.**, a private REIT, in the acquisition and financing of 23 medical office buildings in multiple states, cancer/specialty-medical treatment centers and hospital-system-related research/lab facilities for **\$197.3 MILLION** and subsequent sale for **\$256.6 MILLION**.
- ▶ Represented an affiliate of New Jersey-based **FOUR SPRINGS CAPITAL TRUST** in its purchase of a 14,560-square-foot **WALGREENS** in Greenville, North Carolina for **\$5.625 MILLION**. The single-tenant, net-leased transaction included an assumption of the existing CMBS loan.
- ▶ Represented **NEWCOURTLAND** in the sale of five skilled-nursing facilities in Philadelphia to **HEALTHCARE TRUST OF AMERICA** (formerly known as **GRUBB & ELLIS HEALTHCARE REIT**) for **\$75 MILLION**.
- ▶ Represented **NEWCOURTLAND** in the sale of a complex consisting of a nursing home, apartment building for seniors and HUD housing facility in Philadelphia to affiliates of **TRYKO PARTNERS, LLC**, for **\$8 MILLION**.

Leasing

- ▶ Represented **LOGY BIOSERVICES INC.** in the closing of a sale-leaseback transaction with **SENIOR HOUSING PROPERTIES TRUST (SHP)**, whereby Ology Bioservices sold its newly constructed Biosafety Level-3 capable Advanced Development and Manufacturing Facility in Alachua, Florida to SHP for \$45 million and entered into a 15-year lease of such facility.
- ▶ Represented **RELIANT SENIOR CARE**, as operator/tenant, in leases of skilled-nursing facilities in Latrobe, PA, and Carbondale, PA, and a skilled nursing facility and independent living facility in Altoona, PA.
- ▶ Represented **INOVIO PHARMACEUTICALS, INC.** in securing a 10-year lease in La Jolla, California, with **BIOMED REALTY**, one of the nation's largest owners of biotech and laboratory properties, for its continued research and development of vaccines for HIV, cancer, hepatitis C and chronic infectious diseases.
- ▶ Represented **RELIANT SENIOR CARE**, as operator/tenant, in lease (with a purchase option) of portfolio of 18 skilled-nursing facilities and a continuing care retirement community located throughout Pennsylvania.

Development

- ▶ Represented **TRYKO HOLDINGS**, an operator of affordable housing developments and nursing homes on the East Coast, in obtaining a **\$4.1 MILLION** "Grow NJ" Award to construct a new office building in Brick, New Jersey.
- ▶ Handled entitlement work for the **SAN FRANCISCO MEDICAL CENTER** of Kaiser Permanente, including the North Wing Addition to Kaiser's Geary Street hospital; the new Kaiser Medical Office Building on Geary Boulevard that required amendments to the Planning Code to increase the FAR, height and permitted uses; and the new outpatient Clinic Building on Divisadero Boulevard that also required reclassification of property and approval from the Redevelopment Agency to construct a replacement residential building at 2139 O'Farrell Street.

Financing and Capitalization

- ▶ Handled as General Counsel of a private REIT, **MEDICAL OFFICE PROPERTIES, INC.**, and a real estate investment partnership, **CHAIN BRIDGE CAPITAL LLC**, raising equity capital from two SEC Rule 144A offerings to institutional investors.
- ▶ Represented **CI 6E LANCASTER AVENUE ASSOCIATES LP** in the syndication of Federal Historic Tax Credit equity generated by the client's \$40 million historic renovation of the Palmer Seminary in Wynnewood, Pennsylvania, into apartments and medical office space.

FOR MORE INFORMATION, PLEASE CONTACT:

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