



Duane Morris attorneys have extensive experience counseling lenders, borrowers and loan servicers throughout the entire life cycle of a wide variety of commercial financing transactions, including structuring, negotiation, documentation and enforcement of these loans. Our clients include a variety of lenders, such as local, regional, national and international financial institutions, private lenders, family offices and real estate dedicated funds. Every financing transaction has its nuances, and we draw on many years of experience representing lenders and borrowers to advise our clients in a cost-effective and efficient manner. Duane Morris attorneys are experienced in an array of conventional as well as nonconventional transaction structures.

RANGE OF EXPERIENCE

- ▶ AGENCY AND SYNDICATED FINANCING
- ▶ LOAN PARTICIPATIONS
- ▶ ACQUISITION FINANCING
- ▶ CONSTRUCTION FINANCING
- ▶ PERMANENT AND MINI-PERMANENT FINANCING
- ▶ PORTFOLIO FINANCING
- ▶ BRIDGE FINANCING
- ▶ MEZZANINE FINANCING
- ▶ COMMERCIAL MORTGAGE-BACKED SECURITIES (CMBS) TRANSACTIONS
- ▶ ASSET-BASED FINANCING
- ▶ PUBLIC AND PROJECT FINANCING
- ▶ TAX CREDIT FINANCING
- ▶ WORKOUTS, RECEIVERSHIP AND FORECLOSURE

AWARDS AND AFFILIATIONS

Many Duane Morris attorneys are active in the CRE Finance Council, Urban Land Institute, International Council of Shopping Centers, NAIOP, Appraisal Institute, community development corporations, and various national and local professional associations and trade organizations. In addition, *Commercial Property Executive* has repeatedly ranked Duane Morris as among the top real estate law firms headquartered in the United States. Our Real Estate Group includes attorneys who have been recognized in *Chambers USA* and hold the distinguished CRE professional designation from The Counselors of Real Estate.

INDUSTRIES SERVED

- ▶ **HOSPITALITY, GAMING AND RECREATION**, including hotels, casinos and marinas
- ▶ **RETAIL**, including shopping centers (both regional and strip centers), gas stations, drug/convenience stores and automobile dealerships
- ▶ **RESIDENTIAL**, including multifamily, affordable housing, senior housing and mixed-use projects
- ▶ **EDUCATION**, including student housing projects
- ▶ **COMMERCIAL**, including office, warehouse and industrial projects
- ▶ **HEALTHCARE**, including hospitals, substance abuse treatment centers, CCRCs, skilled-nursing, assisted living and memory care facilities
- ▶ **AGRICULTURE**
- ▶ **ENERGY AND NATURAL RESOURCES**, including solar and wind projects

REPRESENTATIVE MATTERS

Lender Representations

- ▶ Represented a **MAJOR CANADIAN BANK** as agent on a syndicated credit facility in excess of **C\$1 BILLION** to a Canadian parent company and its related U.S. affiliates to finance the acquisition of the assets of several major U.S. auto dealerships.
- ▶ Represented a **NATIONAL LENDER** in numerous financings (aggregating more than **\$750 MILLION**) involving the construction and renovation of projects located in the New York City area.
- ▶ Represented a **MONEY-CENTER BANK** in the restructuring of four syndicated construction loans aggregating **\$600 MILLION** encumbering projects in Florida and Georgia.
- ▶ Represented a **FORTUNE 100 LENDER** in transactions that substituted syndicated real estate-backed revolving lines of credit for an unsecured revolving lines of credit with different terms, ranging from **\$250 MILLION** to **\$400 MILLION**.
- ▶ Represented **TOP-FIVE MONEY-CENTER BANK** in a syndicated acquisition financing in excess of **\$350 MILLION**, involving over 80 borrowers and over 70 parcels of real estate in more than 10 states.
- ▶ Represented a **LENDER** in a **\$345 MILLION** loan to finance the construction of luxury condominium buildings consisting of residential units, commercial space with parking garage and related improvements, located in the city of Sunny Isles Beach, Florida.

- ▶ Representing a **LENDER** that took back five shopping centers in Connecticut, Colorado, Missouri, Ohio and California by deed in lieu of foreclosure or consensual foreclosure in connection with a **\$240 MILLION** mortgage loan.
- ▶ Represented a **LENDER** in **\$200 MILLION** senior asset-based revolving credit facility to aviation industry borrower.
- ▶ Represented a **NATIONAL BANK** as agent on a **\$160 MILLION** syndicated credit facility to refinance indebtedness to an agricultural company in Iowa.
- ▶ Represented a **MAJOR GLOBAL BANK** as agent of a **\$150 MILLION** syndicated facility to a group of 36 borrowers in connection with the public offering of its corporate parent, a REIT, and involving more than 60 parcels of real estate in more than 20 states.
- ▶ Represented a **LENDER** in modification and analysis of a **\$144 MILLION** loan facility collateralized by marketable securities, aircraft and aircraft engines involving complicated trust, estate and collateralization issues.
- ▶ Represented a **LENDER** in **\$130 MILLION** financing of the acquisition, development and construction of a condominium project located in the Brickell area of Miami, Florida.
- ▶ Represented a **MAJOR GLOBAL BANK** as agent and lead lender in a **\$115 MILLION** syndicated acquisition financing to a multiborrower group in the assisted living and skilled nursing business located in three states.
- ▶ Represented a **COMMERCIAL BANK** in a **\$110 MILLION** revolving credit facility to the largest producer of ornamental plants in the world.
- ▶ Represented a **NATIONAL LENDER** as administrative agent and lead lender in a **\$100 MILLION** syndicated secured financing to a multiborrower group of 74 skilled nursing homes located in five states.
- ▶ Represented a **LENDER** in completing three simultaneous deed in lieu of foreclosures transactions from affiliated borrowers in three different states, involving single-tenant office buildings under triple net leases which were encumbered by mortgages in excess of **\$90 MILLION**.
- ▶ Represented a **CO-LENDER** in the **\$84.75 MILLION** financing for the construction of a mixed-use residential and retail condominium project and associated parking garage located in Delray Beach, Florida.
- ▶ Represented a **LENDER** in connection with the restructuring of loans in excess of **\$82 MILLION** to a residential real estate developer secured by nine residential developments.
- ▶ Represented a **TOP-FIVE MONEY-CENTER BANK** as agent and issuing lender with respect to a **\$55 MILLION** senior secured credit facility for a hotel and casino on the Mississippi River in Natchez, Mississippi.
- ▶ Represented a **PUBLICLY TRADED WHOLESALE MOTOR FUEL DISTRIBUTOR** in connection with a syndicated credit facility of up to **\$324 MILLION**.
- ▶ Represented a **SENIOR HOUSING DEVELOPER** of assisted living/memory care facilities in approximately **\$250 MILLION** in aggregate private equity funding and acquisition, construction and working capital financings for nine new construction facilities located in seven states.
- ▶ Represented an **OPERATOR OF SUBSTANCE ABUSE TREATMENT FACILITIES** in a **\$130 MILLION** first lien loan facility and a **\$100 MILLION** second lien loan financing encompassing 12 properties in five states.
- ▶ 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 **BORROWER** in a **\$125 MILLION** syndicated credit facility secured by 187 service stations in four states.
- ▶ Represented an **AMERICAN INFRASTRUCTURE MLP FUND L.P. (AIM)**, a California-based private equity firm, in the **\$120 MILLION** portfolio financing of 28 properties located in 14 states, involving both fee and leasehold properties.
- ▶ 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 a **MULTIFAMILY 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 an affiliate of **CHINA ORIENT ASSET MANAGEMENT** in connection with a **\$97.6 MILLION** loan for the acquisition and repositioning of ground leasehold interests in four buildings located in the Chelsea neighborhood of New York City.
- ▶ Represented a **JOINT VENTURE** in connection with a **\$80 MILLION** loan for acquisition and capital improvements for 12 hotels located in Washington, California, Oregon, Idaho and Utah.
- ▶ Represented **EQUUS CAPITAL PARTNERS** in a **\$68.5 MILLION** mortgage and mezzanine loan transaction in which the mortgage encumbered 23 warehouses in Georgia.

Borrower Representations

- ▶ Represented **PHILADELPHIA CHINATOWN DEVELOPMENT CORPORATION** in the financing (including private equity, EB-5 financing and tax credit equity) for the acquisition and construction of the **\$75 MILLION** Eastern Tower Project in Philadelphia, which consists of apartments, office and retail space, and a community center; deal honored by *Philadelphia Business Journal* as Best Real Estate Deal of 2017.
- ▶ Represented the **LARGEST OWNER AND OPERATOR OF MARINAS** in the United States in a syndicated credit facility in excess of **\$300 MILLION**, secured by marinas in 16 states.
- ▶ Represented **ONE OF THE NATION'S LARGEST STUDENT HOUSING OWNERS/OPERATORS** with financings aggregating in excess of **\$300 MILLION**, secured by student housing projects nationwide.

FOR MORE INFORMATION, PLEASE CONTACT:

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