

→ Real Estate Finance

The negotiation and documentation of real estate secured financing transactions for developers, property owners, equity funds, REITs, and equity investors, as well as for lenders, including banks, debt funds, finance companies, insurance companies, pension funds, and other financial institutions is a major practice at Sheppard Mullin. Our team of commercial real estate attorneys focuses on all areas associated with real estate law and can call upon team members to resolve any legal issue that arises in a real estate financing transaction (for both borrowers and lenders), whether it relates to acquisitions, development/construction, refinancing, work-outs, equity financing, environmental, land use entitlements, bankruptcy, entity formation, business licensing, securities regulation, leasing, federal, state, or local taxation, ad valorem property taxation, or foreign investment. We bring practical, concrete, and cost-effective proposals and solutions to any type of challenge facing our clients.

What We Know Well

- All types of real estate secured loans (both borrowers and lenders)
- Mezzanine financing, including intercreditor agreements
- Preferred equity financing
- Bridge financing
- Construction lending
- Modifications, workouts, and restructuring of loans
- Tri-party agreements with permanent lenders
- Loan administration, master servicing, and special servicing
- Participation agreements, co-lender agreements, and loan servicing agreements
- Real estate secured, letter of credit enhanced industrial development bonds, certificates of participation, and multi-family housing revenue bonds
- Affordable housing loans
- Contingent interest and shared appreciation loans for office, industrial, retail, and residential projects
- Ground lease (sale-leaseback)

We Are Great At What We Do

Sheppard Mullin attorneys bring a valuable perspective to the representation of real estate developers and lenders as a result of our knowledge of real estate law. Our attorneys regularly deal with all asset classes and all types of real estate projects, including office, hotel, industrial, multi-family, condominium and planned-development residential, self-storage, regional mall, neighborhood center, big-box and in-line retail. Our practice covers real estate investment and ownership, including acquisitions, leasing, asset management and dispositions. We are also routinely involved in land assemblies and the development of residential tracts, condominiums, hotels, industrial parks, retail centers and high-rise office buildings. As a result, we can assist

with the critical aspects of a real estate ownership and development practice such as owner participation agreements, disposition and development agreements, reciprocal easement agreements and covenants, conditions and restrictions. This enables us to understand and assist in the resolution of the business issues of the utmost importance to our clients in connection with their real estate secured financings.

Clients

- Allstate Life Insurance Company
- American Equity Investment Life Insurance Company
- Amtrust Realty
- Arbor Realty Trust
- Axos Bank
- Bank of America
- Bank of China
- Bizzi & Partners Development, LLC
- Blackstone
- Bond Companies
- Bridge Bank
- Bushburg Properties
- California Bank & Trust
- California Community Reinvestment Corporation
- CIBC Bank USA
- CIT Bank
- City National Bank
- Comerica Bank
- DM Development
- Domain Capital
- East West Bank
- Fifth Third Bank
- JMA Ventures
- JPMorgan Chase Bank
- Kona Hills
- LaSalle Mortgage Real Estate Investors
- LLJ Ventures
- Los Angeles County Employees Retirement Association
- Mechanics Bank

- Momentum Real Estate Partners, LLC
- Mosaic Real Estate Credit, LLC
- Nakash Holdings
- New York State Teachers' Retirement System
- NRG Energy
- Oxford Capital Group, LLC
- Pacific Life Insurance Company
- Pacific Mercantile Bank
- Paragon Management Company, LLC
- PIMCO
- Priya Living
- Quadrant Real Estate Advisors
- Sea Breeze Properties, LLC
- Silicon Valley Bank
- U.S. Bank
- Umpqua Bank
- Union Bank
- Urban American Holdings, LLC
- Walker & Dunlop
- Wells Fargo Bank

Experience

- Represented publicly traded REIT in connection with multiple bridge loans, mezzanine loans, and preferred equity investments ranging from \$7.5 million to \$280 million and secured by multifamily and other commercial properties located throughout the United States
- Represented owner in connection with \$75 million mortgage refinance secured by an office and retail property containing 450,531 square feet across 32 floors and located in midtown Manhattan, New York
- Represented co-lenders on \$1.1 billion loan secured by 135 properties in 18 states
- Represented real estate fund lender on numerous bridge loans from \$15 million to \$50 million throughout United States
- Represented the lender on a \$350 million loan to refinance a multi-state real estate portfolio of 23 commercial properties
- Represented mezzanine lender on \$31.5 million mezzanine loan for condominium rental project
- Represented lender on \$200 million revolving borrowing base line of credit for acquisition of commercial properties
- Represented mezzanine lender on \$26 million mezzanine loan for multi-family project

- Represented lender on \$240 million loan to refinance portfolio of 9 commercial properties in six states
- Represented lender on \$109 million loan to finance acquisition of 21 commercial properties in 10 states
- Represented bank as issuer of credit enhancement letters of credit on series of California Industrial Development Revenue Bond transactions
- Represented national bank as issuer of credit enhancement letters of credit on series of transactions involving issuance of Multifamily Housing Revenue Bonds to construct apartment projects for occupancy by low/moderate income tenants
- Represented national bank on series of private placement Multifamily Housing Revenue Bond transactions in which client purchased bonds