



→ Terrence E. Budny

Special Counsel

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Terrence Budny is special counsel in the Real Estate, Land Use and Environmental Practice Group in the firm's Chicago office.

Areas of Practice

Terrence concentrates his practice in real estate financing, development and investment. He is particularly experienced in representing buyers, sellers, lenders, borrowers, landlords and tenants in complex real estate transactions throughout the country.

Terrence's practice focuses on sophisticated lender representation of complex construction projects and financings secured by real estate. He handles transactions typically involving industrial, commercial, retail and residential properties. He works closely with clients through the entire process of buying and selling property, from preparing purchase agreements and conducting due diligence to handling the closing. Terrence also represents owners and developers of real estate in negotiating construction and permanent loan commitments and loan documents.

Honors

Illinois Super Lawyer, *Super Lawyers*, 2014-2021

Best Lawyer in America, *Best Lawyers*, 2013-2022

Real Estate and Construction, *Legal 500*, 2014, 2016

Leading Real Estate Lawyers, *Chambers USA*, 2013-2021

Experience

Representative Transactions

- \$64 million acquisition and construction for a retail shopping center in Naperville, Illinois.
- \$40 million construction loan for mixed use development in suburban Chicago.
- \$55 million line of credit loan for land acquisition and site development in suburban Chicago.
- \$69 million senior and mezzanine debt financing for construction of residential condominium in downtown Chicago.
- \$50 million secured working capital line of credit loan to a REIT.

- \$17 million construction loan for a conversion of a hospital in Chicago, Illinois, to residential condominiums and construction of new town homes and single-family dwellings.
- \$250 million acquisition and leasing of numerous warehouse distribution centers throughout the country.
- \$130 million sale of a major downtown Chicago office building.

Articles

- Terrence has written in numerous publications, including *Representing the Lender in Selected Problem Areas*; *Real Estate Developments in Trouble: Lender's Rights*; and *Commercial Leases, Remedies and Enforcement* and contributed to *Holtzschue, Purchase and Sale of Real Property*.

Speaking Engagements

Terrence has lectured for CLE International, Inc.

Memberships

Member, American College of Real Estate Lawyers

Member, Chicago Bar Association

Practices

Real Estate and Land Use

Commercial Leasing

Real Estate Acquisitions and Dispositions

Industries

Hospitality

Multifamily Housing

Education

J.D., University of Chicago Law School, 1976

A.B., Boston College, 1972, *summa cum laude*, Phi Beta Kappa

Admissions

Illinois