

# Real Estate Acquisitions and Dispositions

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Goulston & Storrs provides nationwide, full-service assistance to clients engaged in the acquisition and disposition of real properties and portfolios of properties.

Because of our deep bench, rich multi-state experience, and multi-disciplinary skill set, we can handle transactions involving hundreds or even thousands of locations across the country when necessary. We have experience dealing with properties ranging from the urban core to farmland to transit-oriented developments in the suburbs, and we regularly deal with peculiar customs, ordinances and regulations in idiosyncratic markets, such as Boston, Washington, D.C. and New York City, as well as many other locales throughout the country.

We have one of the most longstanding, diverse and reputable real estate practices in the country, coupled with a team of environmental, lending, regulatory, tax, bankruptcy and trial lawyers that can tackle and solve every kind of problem associated with any transaction.

Our team of lawyers includes former general counsel and in-house counsel, former government officials, and both current and former board members of nonprofits with multiple locations. Many of these attorneys are members of the exclusive peer-selected American College of Real Estate lawyers and various industry organizations related to real estate acquisition and development.

Since we handle big-ticket and large-scale acquisitions and dispositions in many jurisdictions, we also have a well-developed network of relevant consultants, environmental experts, professional specialists, government contacts and local counsel who can add value to our work for the benefit of our clients.

Our legal professionals also have a well-earned reputation for deal making, and not deal-killing. We take a business-oriented approach to solving problems, armed with the requisite knowledge of related legal risks and opportunities. In fact, we receive a significant percentage of referrals in some jurisdictions from brokers who depend on professionals that can close a deal quickly and effectively.

That is why numerous and diverse clients from many industries turn to us for assistance with their most important, complex and largest acquisitions and dispositions.

## Representative Matters

### **Jonathan Rose Companies Multifamily Transactions**

Representation of Jonathan Rose Companies in connection with the acquisition, financing, redevelopment and value creation of numerous multifamily properties across the country, including complex joint venture negotiations, tax structuring, purchase and sale agreements, federal low-

income housing tax credit and bond financings, Fannie Mae and Freddie Mac financings, Tenant Opportunity to Purchase Act matters, potential litigation and other matters.

**Samuels & Associates in the Permitting and Development of Multiple Mixed-Use Projects**

Representation of Samuels & Associates in the permitting and development of multiple mixed-use projects in the iconic Fenway and Back Bay neighborhoods of Boston.

**23-acre Master-Planned Development in the Seaport District of Boston**

Representation of developers of Seaport Square, a 23-acre master-planned development in the Seaport District of Boston, in the permitting, acquisition, disposition, development and financing of multifamily, office, retail, and mixed-use projects.

**Harvard University in Land Use, Permitting, Acquisition and Disposition Matters**

Representation of Harvard University in land use, permitting, acquisition and disposition matters in the Allston-Brighton neighborhood of Boston.

**Representation of a Global Leader in Real Asset Investment and Portfolio Management**

Representation of a global leader in real asset investment and portfolio management in connection with many acquisitions, including in California, Washington DC and Maryland.

**Federal Realty Investment Trust Acquisition of and Joint Venture for \$345M Shopping Center Portfolio in Los Angeles County**

Representation of Federal Realty Investment Trust in connection with the acquisition of and joint venture for a \$345M portfolio of shopping centers in Los Angeles County.

**Tricon Capital Group U.S. Portfolio Transactions**

National US counsel to Tricon Capital Group, a Canadian public equity, based in Toronto with offices in California, in connection with all aspects of acquisitions, dispositions, financings, joint ventures and tax and other cross border structuring related to all of its residential lines of business, including land and homebuilding, single-family rental homes, manufactured housing communities, multi-family development projects, master planned communities and securitized financings.

**Springhouse Partners Disposition of Residential Building in Brooklyn, NY**

Representation of Springhouse Partners in connection with the off-market sale of a six-story, 38,000-square-foot multifamily residential building is located in the Clinton Hill neighborhood of Brooklyn, New York.

**Qatari Investment Firm \$52.4M Acquisition of Hotel in Washington, D.C.**

Representation of a Qatari investment firm in connection with its \$52.4M acquisition of a 161-room, full-service hotel in Washington, D.C.'s Farragut district. And the \$32.4 million purchase money loan from Bank of America.

**Massachusetts Institute of Technology (MIT) Real Estate Development, Acquisitions, Dispositions, Permitting, Environmental, Financing, and Leasing Matters**

Representation of Massachusetts Institute of Technology (MIT) in connection with its real estate development, acquisitions, dispositions, permitting, environmental, financing, and leasing matters in Cambridge, Massachusetts (e.g. the firm represented MIT in connection with the permitting and redevelopment of an assemblage of property located in Kendall Square and assisted MIT in successfully gaining the City's approval for special permits for planned unit development, including all of the necessary environmental matters related to revitalizing formerly semi-industrial land).

**Hyatt \$112M Disposition of Hyatt Regency Boston Hotel**

Representation of Hyatt in connection with the \$112M sale of the Hyatt Regency Boston Hotel to Chesapeake Lodging Trust.

**Hunt Companies, Inc. Acquisition, Management and Operation of National Military Housing Portfolio**

Representation of Hunt Companies, Inc. with the acquisition, management and operation of a national military housing portfolio, including merger and acquisition work with respect to vertically integrated lines of business and the acquisition of approximately 15,000 privatized housing units in Hawaii, Illinois, Indiana, Mississippi, Tennessee, South Carolina and Washington state.

**Brause Realty, Inc. Mixed-Use Development Project in Long Island City, NY**

Representation of Brause Realty, Inc. in connection with the purchase and assemblage of land—through a foreclosure process—to develop a 272-unit, mixed-use, multifamily residential apartment building in the Court Square neighborhood of Long Island City, the westernmost residential and commercial neighborhood of the New York City borough of Queens. Our team assisted Brause in entering into a joint venture made up of three substantial real estate investment firms, which then closed on \$105 million construction financing through M&T Bank and the Bank of New York Mellon Corporation.

**Beacon Capital Partners Over \$1B in Office Transactions Across U.S.**

Representation of Beacon Capital Partners, a private investment fund, in its acquisitions and dispositions of office properties valued at over \$1B, including the acquisition of a portion of the EOP portfolio, in major markets throughout the United States including Boston, DC, San Francisco, Chicago, and Los Angeles. Transactions include joint ventures and highly structured ownership arrangements.

**Acquisition of Wharfside Village in St. John, U.S. Virgin Islands**

Representation of the buyer of fee and leasehold interests in Wharfside Village, a retail, restaurant and residential development in Cruz Bay, St. John, U.S. Virgin Islands, including CMBS acquisition financing.

**Academic Institution \$500M Disposition of Lab and Office Campus in Boston, MA**

Representation of an academic institution in the \$500M sale of a 1.2M square foot laboratory and office campus in the Greater Boston Metropolitan Area.

## Clients

We represent all kinds of clients in the acquisition and disposition of property portfolios and single properties. Our clients include privately-held and public companies, NGOs, public-private partnerships, public benefit corporations, quasi-governmental agencies, private equity firms, real estate investment funds and REITs, opportunistic buyers of distressed real estate, lenders, property developers, and multi-generational family offices and trusts as buyers and sellers of property. We also represent nonprofits, including universities, hospitals, churches, synagogues, and other institutions, sometimes on a pro bono basis.

We have experience dealing with special property concerns in many different industries because we regularly represent a broad base of clients in the automotive, education, financial services, health care, housing, hotel and hospitality, insurance, restaurant, and transportation sectors.

AION Partners

Avalon Bay Communities

Brause Realty, Inc.

Cross Harbor Capital

Extell Development

Federal Realty Investment Trust

Five Points Development

Hunt Companies

Jonathan Rose Companies

Liberty Mutual

Pyramid Hotel Group

Silverback Development

Springhouse Partners

Third Milenium Group

Tricon Capital

WS Development

## Experience

Our team of lawyers has successfully handled the acquisition and disposition of many kinds of real estate properties and projects, including but not limited to:

- Affordable, multifamily, military and student housing projects
- Office buildings and industrial/logistics/warehouse facilities
- Hospitals and other health care facilities
- Hotels and hospitality facilities
- Laboratory and research facilities
- Mixed-use developments
- Power and energy projects
- Restaurants
- Retail centers and other retail locations
- Seaside and harbor locations
- Transportation facilities

Because of our deep bench, rich multi-state experience, and multi-disciplinary skill set, we can handle transactions involving hundreds or even thousands of locations across the country when necessary. We have experience dealing with properties across all geographies and locations, and we regularly deal with peculiar customs, ordinances and regulations in idiosyncratic markets, such as Boston, Washington, D.C. and all five boroughs of New York City, as well as surrounding cities in the Tristate area.

Our real estate lawyers understand market-specific customs and practices, as well as the law, enabling us to be highly effective at negotiation, drafting, due diligence and closing. We also have lawyers on our team with specialized knowledge in environmental, insurance, litigation, tax and other disciplines necessary to cover every aspect of any real estate acquisition or disposition of any size.

Our experience enables us to spot and iron out quickly all of the many legal wrinkles that can present challenges to any significant acquisition or disposition. As a result, we can sort through and resolve the quirkiest of issues involving matters such as:

- Air rights
- Bankruptcy and foreclosure
- Common space and party wall agreements
- Complex easements and cross-easements
- Condominium agreements

- Development agreements
- Environmental contaminants and hazards
- Insurance gaps and lapses
- Joint venture, participator and preferred equity agreements
- Land contribution agreements
- Leases, licenses and occupancy agreements
- Leases, net leases and master leases
- Multi-layer financing
- Purchase and sale agreements
- Transfers of development rights
- Zoning and land use

## Service Difference

Goulston & Storrs is uniquely positioned to provide comprehensive, nationwide full-service assistance to those engaged in acquisitions and dispositions of properties. We have one of the most longstanding, diverse and reputable real estate practices in the country, coupled with a team of environmental, lending, regulatory, tax and trial lawyers that can tackle and solve every kind of problem associated with any transaction.

Because of our experience, we understand even the most nuanced and idiosyncratic laws and regulations affecting real properties, especially in urban areas with unique regulatory frameworks, such as Boston, New York City, and Washington, D.C.

Since we handle big-ticket and large-scale acquisitions and dispositions in many jurisdictions, we have a well-developed network of relevant consultants, environmental experts, professional specialists, government contacts and local counsel who can add value to our work for the benefit of our clients.

Our legal professionals are also keenly aware as well of the business context in which legal decisions must be made, and we make special efforts to understand the unique business and industry background of each client as it pertains to any assignment. That is why we have a reputation for deal making, and not deal-killing. We take a business-oriented approach to solving problems, armed with the requisite knowledge of related legal risks and opportunities.

Clients love that lawyers at our firm also place a cultural emphasis on individualized attention to every client matter, focusing on responsiveness, lean staffing, efficiency and results. Because of our low leverage business model, we often handle matters successfully with fewer lawyers than our

opponents while remaining more accessible to our clients, making sure that a senior level lawyer is constantly interfacing with each client on every matter.

We also know that clients are looking for creative win-win solutions whenever possible because they hope to continue doing business with all of the parties involved in a transaction. Clients can count on lawyers at our firm conducting themselves as civil, professional, ethical and effective advocates.

Finally, we understand and appreciate that a client is entrusting the value of their business to us in important legal matters, and we take that seriously. That is a big reason why the very structure of our firm is client-focused, providing incentives to work collaboratively and share information in order to support our clients to the fullest while discouraging any attitudes or behaviors that interfere with the rendering of superior client service.