

Real Estate

Our real estate lawyers navigate clients from a broad spectrum of industries through the full life cycle of transactions, including acquisition and development, lending and financing, zoning and land use, leasing, dispositions and litigation. We represent real estate developers, lenders, private debt and equity funds, commercial and investment banks, institutional investors, real estate investment trusts (REITs) and national and global corporations to provide multifaceted, comprehensive counsel that addresses all real estate needs.

What Sets Us Apart

Sought-after thought leaders at industry conferences, seminars and symposiums, our team includes members of industry organizations such as the American College of Real Estate Lawyers, the Real Estate Lenders Association, Urban Land Institute, the Securities Industry and Financial Markets Association (SIFMA), NAIOP, Central Philadelphia Development Corporation and others.

Our Services

Transactional Real Estate

Many challenges arise when acquiring, developing, leasing and selling real estate. From financing and construction to landlord-tenant rights and obligations to environmental remediation and dispositions, each complexity requires skilled counsel to help clients capitalize on opportunities and avoid costly pitfalls.

We regularly represent clients across all asset classes in negotiating site acquisitions, financing arrangements, property leases, real estate exchanges, property dispositions and virtually every other type of real-estate-related transaction. From single-asset deals to the most sophisticated and complex acquisition, development and joint venture agreements, clients rely on our creative deal structuring and strategic guidance to help them achieve their critical business and real estate objectives.

We assist clients with:

- Acquisitions and dispositions
- Leasing
- Development
- Condominiums and planned communities
- Master development agreements
- Debt and equity financing arrangements
- Public/private ventures

- Contract disputes
- Real estate tax compliance
- Zoning and land use

Lending and Finance

Our lawyers assist lenders, borrowers and investors at every phase of the financing process, from debt and equity structuring through due diligence, documentation, closing, implementation and exit strategies. We handle loan transactions for real estate projects of all sizes and types across a broad range of asset classes throughout the United States. We structure, negotiate and document a variety of real-estate-based loans, including acquisition loans, construction and development financing, bridge loans, permanent financing (including agency loans), leasehold financing, participations, senior-junior (A-B note) structures and mezzanine financing.

Litigation and Dispute Resolution

In this high-stakes arena, real estate developers and owners rely upon our litigators' strategic approach and business acumen. Our real estate litigation team works collaboratively with clients to help them evaluate their options, manage costs, and develop and execute a clearly articulated action plan that effectively achieves their goals. We work seamlessly across our practices and leverage our legal assets to provide the resources required for each engagement.

We represent owners, developers, landlords, tenants and governmental entities in a wide array of disputes, including:

- Purchase and sales contracts.
- Landlord/tenant disputes.
- Land use issues, including zoning and air rights.
- Boundary disputes and eminent domain.
- Tax appeals.
- Brokerage disputes.

Zoning, Land Use and Regulatory Matters

Our team regularly appears before and works with municipal governing bodies, planning commissions, historical commissions, zoning boards and other state and local government agencies to obtain approvals and entitlements for commercial, residential and institutional construction and development projects. Whether the project requires a complete re-zoning or a single dimensional variance, our zoning lawyers work to identify the most effective and efficient means to achieve the necessary result and keep the client's project on track.

Tax Assessment Appeals

Our lawyers regularly argue tax assessment appeals on behalf of clients before appeal boards, successfully advocating for reductions in the assessed value of a property, seeking abatements from real property taxes, and defending challenges to successful market-value appeals.

We are fluent in preparing and filing petitions seeking tax exemptions, and in processing nunc pro tunc exemption applications and market-value appeals filed after the due date or submission deadline petitioning to allow such late-filed exemption applications or appeals to proceed. We work collaboratively with our clients and any appraisers or other experts to properly assess the property's value, request and obtain a revaluation of the property involved, and achieve reductions in property tax assessments.

Representative Matters

- Represented a publicly traded REIT in connection with construction loans for various projects, including a build-to-suit office building and a mixed-use high-rise tower that includes multifamily, office/lab space and retail.

- Represented a developer with a \$290 million construction loan for an 11-story mixed-use development in University City, Philadelphia.
- Advised a luxury hotel owner and operator in connection with the recapitalization and financing of its flagship resort in Virginia and the financing of a resort, conference center and golf course in Florida.
- Represented a publicly traded REIT in connection with its execution of an \$8 billion master development agreement.
- Represented the developer and owner of a \$160 million mixed-use project in West Philadelphia involving several levels of equity investment, debt financing, New Markets Tax Credit financing and the creation of a complex condominium structure.
- Advised a major regional port operator in connection with a long-term lease and development agreement pertaining to a new state-of-the-art port terminal facility in Paulsboro, New Jersey.
- Advised a private investment fund in connection with its acquisition of a Class A trophy office building in Center City, Philadelphia, including advice on transfer tax mitigation strategies, debt financing and complex title issues. The property was part of a condominium, which in turn was part of a master plan encompassing a full city block. Stradley Ronon also has continued its representation after closing in connection with the landlord's lease-up of vacant office space at the property.
- Served as counsel to a nonprofit health system in connection with the acquisition and development of a 60-acre site, which included obtaining zoning, subdivision and land development approvals for a master-planned, age-restricted, mixed-use community of nearly 300 townhouse and midrise residential condominium units, approximately 500 residential midrise apartment units, a 40,000-square-foot medical office building, and a 20,000-square-foot community center.
- Defended a commercial developer against a \$26 million claim in connection with the termination of purchase and option agreements for commercial real estate, winning a compulsory nonsuit following the completion of the plaintiff's case.
- Defeated claims brought by adjoining property owners seeking to enjoin the construction activity of our client, the developer of a \$360 million mixed-use hotel project in Center City, Philadelphia.