

REAL ESTATE SPECIALTIES

- Development
- Governmental Entities
- Workouts + Foreclosures

Real Estate

Chambers USA judges our real estate practice as one of the best and most comprehensive in the state, naming five Miller Canfield real estate attorneys worthy of note for their expertise. *Midwest Real Estate News* consistently ranks Miller Canfield as the premier law firm in Michigan for real estate law, and this year, recognized the firm as second (and the top Michigan-based law firm) on its list of *Best of the Best* Real Estate Firms in the Midwest.

Miller Canfield's real estate clients rely with confidence on our attorneys' wealth of knowledge and capabilities in virtually every aspect of real estate activity. Representing and counseling our business clients, or working as an extension of clients' in-house staff, we save clients time and money in development, financing, construction, leasing, zoning, sale, and purchases of improved and unimproved property, residential, commercial, industrial, and public-use properties.

We assist developers, corporations, lenders, borrowers, governmental entities, landlords and tenants, buyers, and sellers in transactions that involve all types of real property -- office buildings, shopping centers, industrial and research parks, hotels, airports, hospitals, schools, stadiums, multi- and single family residential subdivisions and housing developments, as well as undeveloped land of all description.

To serve clients cost-effectively, Miller Canfield real estate attorneys have developed key technology, standardized procedures, and documentation that are tailored to meet the requirements of each client and the peculiarities of each transaction. Additionally, clients have access to the counsel of accomplished Miller Canfield attorneys with expertise in each of the specialized areas of law that are part of most real estate transactions, so there are no surprises or costly oversights. Our fundamental, hands-on understanding of the demands, concerns, and pressures of all parties to these transactions result in high-quality legal services delivered with the expedience and cost-efficiency that clients value. And, because we know that successful representation in substantial transactions requires an integrated coordination of services, we assign a *client-responsible partner* to each transaction to serve as the point person for the transaction.

Detailed descriptions of some of our key areas of practice follow, and additional real estate services include:

Architect Agreements

Condominium and Cooperative Conversions

Construction Contracts and Disputes

Distressed Loan Workouts

Environmental Compliance

Equipment Finance and Leasing

Foreclosure

Mortgage-backed Securities

Tax-exempt Financing

Title Review

Zoning and Land Use

Recent matters include:

- Negotiation of construction contracts in excess of \$350 million for the Freedom Tower-World Trade Center project in New York City.
- Handled all U.S. real estate aspects of purchase by a client of approximately \$500 million of real estate in 12 states; also acted as primary outside counsel for real estate and construction matters on a national basis for a major commercial real estate owner throughout the year, representing more than 40 subsidiaries and affiliates in all 50 states in acquisitions and dispositions of property, construction and development, and leasing matters.
- Served as lender's counsel for hundreds of multimillion dollar commercial mortgage loans aggregating several billion for multifamily, office, retail, hotel, industrial, self-storage and manufactured housing properties across the country, for national, regional, and local lenders, for loans targeted for securitization and for portfolio, including several national, multiparcel transactions.
- Counsel for a wide variety of acquisition and development projects. Representative transactions include: acquisition of a \$16 million production facility in Illinois; representation of a developer on a \$30 million mixed-use student-housing

development in Michigan; assemblage of more than \$29 million of land for commercial development in Florida; and a multitude of other projects in the \$15-50 million range throughout the country.

- Counsel for many corporate real estate departments in their strategic real estate decision making and negotiation with local, county, and state government throughout the country, obtaining hundreds of millions of dollars in tax credits and other economic development incentives. Significant recent awards have been negotiated in California, Iowa, Illinois, Michigan, North Carolina, South Carolina, Missouri, Colorado, Pennsylvania, and Indiana.
- Served as lender's counsel for workouts and foreclosures on defaulted commercial real estate loans with an aggregate unpaid principal balance of several hundred million dollars, including successful deed-in-lieu settlement for a loan with an outstanding balance in excess of \$26 million and obtaining a \$14 million consent judgment against a nonrecourse carveout guarantor on the day trial was to begin.

Please contact us to handle any type of matter that involves commercial real estate ownership, development, management, or real estate financing. Our real estate attorneys are ready to handle your next transaction!