

Real Estate

Cozen O'Connor has earned its place among the nation's top-rated real estate firms over the last two decades. We are widely recognized for our ability to complete complex real estate transactions, utilize the most current and sophisticated deal structures, and achieve client success when the stakes are high.

Cozen O'Connor represents REITs and other public companies, regional and national developers, owners, builders, managers, private equity funds, institutional and private investors, banks, and governments in the acquisition, development, financing, leasing, ground leasing, management, and sale of real estate in every asset class. With a real estate practice group that includes more than 70 attorneys in nine offices who are regularly supported by members of our corporate, litigation, tax, and environmental groups, Cozen O'Connor provides comprehensive, integrated service to some of the largest real estate organizations in the country.

Cozen O'Connor has strategically developed a full-service real estate practice. We know clients require access to a wide range of practice areas, and we believe our work in each area is enhanced by taking a multidisciplinary approach. Our lawyers regularly represent clients in the areas of:

- Real Estate Finance
- Real Estate Development
- Real Estate Leasing
- Distressed Real Estate
- Real Estate Litigation
- Manufactured Housing

Our team includes real estate practitioners who have been ranked by Chambers & Partners and recognized as "rising stars" and top regional dealmakers. They have previous experience as in-house counsel, and government counsel, which provides them with valuable insights into the needs and interests of both clients and regulators.

In every representation, Cozen O'Connor differentiates itself by a clear-eyed focus on client business objectives and marketplace realities. Rather than belaboring the "can't-dos" and "better-nots," the firm's real estate attorneys find a way to get results.

SERVICES

- Lead acquisition and disposition of all real estate asset classes
- Counsel on development and construction of mixed-use, multi-phase projects
- Negotiate debt financing on behalf of borrowers and lenders
- Arrange joint venture and other equity investment transactions
- Lead public-private real estate projects
- Conduct commercial, industrial, and retail leasing for both landlords and tenants
- Structure tax-efficient real estate transactions
- Procure land use, zoning, special legislation, and other entitlements
- Negotiate workouts, restructurings, and acquisitions of distressed debt

CLIENTS

- Developers of and investors in residential, retail, office, and industrial properties
- Global corporations
- Hotel developers and investors
- Health care facilities



Daniel W. Hardwick
Co-Chair, Real Estate

dhardwick@cozen.com
Phone (202) 463-2538
Fax (202) 640-5962



Jonathan W. Knipe
Co-Chair, Real Estate

jknipe@cozen.com
Phone (212) 453-3940
Fax (215) 665-2013



Mitchell Poole
Co-Chair, Real Estate

mpoole@cozen.com
Phone (310) 594-3128
Fax (310) 394-4700



William F. Davis
Vice Chair, Real Estate

wdavis@cozen.com
Phone (212) 883-4947

- Life sciences and laboratory facilities
- Building management companies
- Real Estate Investment Trusts (REITs)
- Pension funds and other institutional and private equity investors
- Banks, lending institutions, and real estate brokerage firms

TEAM

The Cozen O'Connor team is made up of noted real estate practitioners. Both the practice and individual attorneys are ranked by Chambers & Partners USA. Moreover, members of the department have previous experience as in-house counsel and government counsel, which means they are adept at seeing things from a client perspective.

During the last decade, many large law firms have made the decision to focus strictly on the finance side of the real estate industry. Cozen O'Connor has taken a markedly different approach. We continue to invest in building a full-service national real estate practice because we believe all participants in this sector deserve and demand the most sophisticated counsel. Where others may see limitations, we see opportunities.

Experience

Represented an affiliate of Spell Capital Partners, a family office specializing in private equity investing, in its acquisition of the operating and real estate assets of All Star Corrugated, a Texas-based provider of corrugated packaging, in a complex transaction financed by BMO Bank involving the purchase and sale of the manufacturing facility subject to the assignment of an oil and gas lease.

Represented Blue Lake Capital in its \$131 million acquisition of a large, multi-building apartment complex in the Arcadia Cove section of Phoenix, Ariz. The transaction involved a preferred equity investment by a third-party investor, a tenant-in-common ownership structure, and the assumption of two loans in the aggregate amount of \$88 million. The transaction drew on the experience of Cozen O'Connor's real estate, corporate, and tax attorneys.

Represented the real estate investment affiliate of a leading logistics company in the \$750 million recapitalization of a national portfolio of industrial warehouse and outdoor storage facilities with a foreign sovereign wealth fund and with significant debt financing provided by a major U.S.-based life insurance company, including the corporate and tax structuring of the transaction and negotiation and documentation of the joint venture and loan documentation.

Successfully closed the back-to-back sale and purchase of two large, multifamily properties in Georgia and North Carolina, both of which exceeded \$100 million. The combined transactions involved a 1031 exchange, tenancy in common issues, and various other complexities that had to be resolved on a compressed timeline and drew on the experience of the firm's real estate, tax, corporate, and bankruptcy attorneys.

Represented industrial non-profit Greenpoint Manufacturing and Design Center in connection with the \$118 million development of Bridge Rockaway, a unique, mixed-use affordable housing development in the Brownsville neighborhood of Brooklyn. The project utilized New Market Tax Credit financing, an Industrial Development PILOT program, Low Income Housing Tax Credit financing, state and federal grant funds and various bridge financing facilities, and involved the creation of a commercial condominium and ground lease. Combining 174 affordable apartments, 87 permanent supporting housing units for those formerly experiencing homelessness, 40,000 sq. ft. of light manufacturing space, and 11,000 sq. ft. of green space, this project is the first of its kind in the region.

Fax (866) 537-7524



Elizabeth E. Kearney
Vice Chair, Real Estate

ekearney@cozen.com
Phone (215) 665-4169
Fax (215) 665-2013

Related Practice Areas

- Business
- Condominiums & Cooperatives
- Distressed Real Estate
- Family Office
- Fiduciary Litigation
- Health Care & Life Sciences
- Infrastructure
- Italy Practice
- Manufactured Housing
- Nonprofit & Tax-Exempt Organizations
- Private Client, Trusts and Estates
- Real Estate Development
- Real Estate Finance
- Real Estate Lease Restructuring
- Real Estate Leasing
- Real Estate Litigation
- Tax
- Zoning, Land Use & Development

Industry Sectors

- Cannabis
- Education
- Gaming
- Hospitality
- Real Estate & Construction
- Retail
- Sports

Represented a joint venture between Gattuso Development Partners and an international investor in negotiating the development, with Drexel University, of a \$450 million, 11-story, 500,000 sq. ft. life sciences/lab building on Drexel's campus, including ground lease negotiations with Drexel, joint venture negotiations with institutional investors, development and easement negotiations, and life sciences tenant leases. The project was named the 2022 Real Estate Deal of the Year by the *Philadelphia Business Journal*.

Represented MCP Capital, LLC in its \$66 million acquisition of a portfolio of properties in Downtown Des Moines consisting of 311 new luxury apartment units and a 317-stall parking garage. The properties include Ballyard Lofts located in the Court Avenue Entertainment District, City Square Lofts and Parking Garage located in within Historic East Village, and Eagle View Lofts and Townhomes located in the Market District. A portion of these properties include affordable housing units and required negotiation with the Iowa Economic Development Authority.

Represented affiliates of Equus Capital Partners, Ltd. in the acquisition of a portfolio of industrial properties throughout the Southeast and Sun Belt in a transaction valued in excess of \$900 million. The portfolio consists of 75 properties, covering approximately 5.4 million sq. ft. total, located in South Florida, Houston, Dallas, the Baltimore-Washington Corridor, Richmond, Atlanta, and Greenville, S.C. This representation included assisting Equus with a senior mortgage loan and a mezzanine loan originated by affiliates of New York investment bank Morgan Stanley for an aggregate amount of \$646.9 million.

Represented Arden Real Estate Partners III, L.P. and certain of its affiliates in the recapitalization of its ten million sq. ft. industrial portfolio valued at over \$700 million, and in its programmatic joint venture with the U.S. arm of Arcapita Group, a Bahraini-based institutional investor. This complex transaction involved 22 assets in multiple states and followed an Ijari Shariah structure. The representation drew on the experience of the firm's real estate, corporate, and tax attorneys.

Represented Blue Lake Capital in its \$80 million, acquisition of a 360-unit multifamily complex in Duluth, Ga., on a short timeline. The representation involved reviewing and negotiating the loan documents in just over two weeks, providing the non-consolidation opinion required by the lender, and negotiating a full management agreement.

Represented affiliates of Equus Capital Partners, Ltd. in a multi-tiered transaction that included the sale of two portfolios of industrial assets totaling 88 properties throughout the Southeastern United States in a transaction with a value in excess of \$1 billion. As lead counsel our representation included negotiating, documenting, and closing the sale and purchase transactions establishing two new joint ventures with the real estate affiliates of the contract purchaser for the acquisition, ownership, and management of the portfolio, and negotiating the terms of and closing two single-asset CMBS loans originated by Goldman Sachs in the aggregate amount of \$686 million.

Represented a development partnership in connection with one of the largest real estate deals in downtown Pittsburgh in 2020. The landmark project will transform an iconic Pittsburgh department store building into the premier Class A-plus, mixed-use facility in the downtown area.

Represented the U.S. subsidiary of global investment management company in its \$110.25 million acquisition of, and \$71.7 million financing in connection with, a 207,000 sq. ft., four-story, new construction, single-tenant office building located within the Lincoln Yards Development in Chicago. This representation included negotiation of acquisition and financing documents, coordination of sharia-compliant documents with con-counsel, conducting title and survey review, drafting organizational documents, and preparing for and handling the closing of both the acquisition and the loan.

Represented Philadelphia-based University City Science Center in the negotiation of joint venture agreements and a ground lease with institutional investors for the development of laboratory, office, and retail space, and residential units over multiple projects at the Science Center's campus in Philadelphia.

Represented an equity sponsor in its \$80 million acquisition of a 500-unit, luxury multifamily property in Atlanta, which included providing counsel on a \$60 million agency loan and a \$9 million preferred equity joint venture agreement.

Represented a joint venture in connection with the sale of a \$53.5 million apartment building in Montgomery County, Md., including navigating Montgomery County's right of first refusal.

Represented a borrower in connection with a \$15 million construction loan for the development of a last-mile flex/industrial warehouse in Prince George's County, Md.

Represented a lender in connection with a \$67 million construction loan for the development of a 300-unit multifamily project in an opportunity zone in Alexandria, Va.

Represented the seller in the disposition of approximately \$500 million of real estate assets within the Philadelphia Navy Yard in multiple portfolio transactions.

Represented an operating partner in the sale, joint venture with an institutional investor, and financing of a portfolio of existing large-format industrial buildings and land for development of new, large-format industrial buildings, with an aggregate value prior to the development of more than \$100 million.

Representing Freedom Ardmore, LP in obtaining approvals for its rehabilitation of the historic Ardmore Theater.

Representing The French International School of Philadelphia in obtaining approvals for the expansion of its upper school.

Represented a joint venture partner in the sale of its joint venture interest in a New York City condominium and retail development.

Represented the borrower in a \$40 million construction and project loan for a condominium development in New York City.

Represented the seller of a \$99.25 million commercial condominium located in Philadelphia.

Represented a joint venture in connection with its purchase of the Meridian at Pentagon City, a 534-unit, two-tower multi-housing property in northern Virginia.

Served as co-counsel on behalf of a joint venture in its acquisition of a 1.3 million sq. ft., 54-story, trophy office building in Center City Philadelphia for more than \$451 million.

Represented a national investment management company that was the sponsor member in a joint venture transaction in which 26 industrial properties were acquired in multiple states across the United States. This representation included negotiating a purchase and sale agreement for 25 of the properties (and a separate agreement for the remaining property); conducting environmental, land use, title, and survey review; preparing opinion letters required by the lender for eight of the states in which properties were acquired; and preparing for and handling the closing of each acquisition.

Represented a publicly traded real estate investment trust in the sale of the GlaxoSmithKline plc

headquarters in the Philadelphia Navy Yard. This was the first sale of a major office property in the Navy Yard to a third-party buyer -- and as of the closing date fetched the highest price per square foot for an office property in Philadelphia -- and was also part of a 1031 like-kind exchange.

Advised McCarthy Cook & Co. in a \$179.7 million acquisition of Castro Station, a three-building class A office campus in downtown Mountain View, Calif., whose seven tenants include Dropbox. The acquisition was completed through a joint venture with Northwestern Mutual Life Insurance Company.

Represented the owner of a portfolio of six multifamily properties in its \$450 million disposition of the portfolio to a publicly traded real estate investment trust, including the structuring of the transaction to include a combination of cash and equity consideration, and negotiation of the contribution agreement and related transaction documents.

Represented Greenpoint Manufacturing and Design Center Local Development Corporation in the acquisition, development, and financing of an 85,000 sq. ft. manufacturing facility in Queens, N.Y. The cost of the acquisition and development of the Ozone Park project is an estimated \$40 million. The project was financed through several incentive programs, including New Markets Tax Credit financing, Historic Tax Credit financing, grant funds from New York City's Economic Development Corporation, grant funds from the State of New York, Industrial Development Agency tax benefits through a PILOT program, and bridge financing through the New York City Partnership Foundation.

Represented Long Island University in connection with an athletic field expansion and campus redevelopment project that involved extensive public streetscape improvements.

Represented a suburban Philadelphia real estate development company in the multi-hundred million dollar redevelopment of a 55-acre industrial facility site in Southeastern Pennsylvania, which had been converted to and partially occupied as offices and retail outlets, into a mixed-use Class A office, specialty use, and retail development, including negotiating the site acquisition, tenant lease terminations and relocations, major tenant build to suit leases, and a series of project financing.

Represented The Arden Group in its \$148.5 million acquisition of the BB&T Center, and an adjacent parking garage, in Charlotte, N.C. The 22-story, 567,835 sq. ft. office tower also features on-site retail, banking, and restaurant space and is The Arden Group's first investment in Charlotte.

Represented an international food manufacturer in negotiating a license agreement with an operator of hotel and retail franchises to permit the operator to open stores in the manufacturer's name throughout the United States.

Represented a publicly traded REIT in the simultaneous assemblage of land and development rights for a 20-acre mixed-use urban waterfront development site from three public entities and a private developer, and the commencement of construction on a \$1 billion mixed-use neighborhood. The project includes a projected 1.45 million sq. ft. of build-to-suit office projects, a 180-room hotel, a 188-unit residential component, and the reconstruction and enhancement of an existing waterfront park in Camden, N.J.

Represented Independence Realty Trust, and Independence Realty Operating Partnership, LP and various subsidiaries, as borrowers and guarantors in connection with a \$300 million credit facility. The lenders comprised a syndicate of ten banks led by Citibank NA and KeyBank NA. Independence Realty Trust is a multifamily apartment real estate investment trust that owns and manages 46 multifamily communities in the southeastern and midwestern regions of the United States.

Represented University City Science Center in connection with a successful appeal before the Philadelphia Zoning Board of Adjustment, which granted the client a variance to replace signage on

its building in West Philadelphia.

Served as lender's counsel in connection with the origination of a \$75 million mortgage loan secured by approximately 600,000 sq. ft. of Class A office and amenity space within a mixed-use development in Delaware County, Pa.

Represented private equity funds sponsored by The Arden Group, Inc. in the nine-figure acquisition of the downtown Sheraton Atlanta Hotel, including 763 guest rooms and 90,000 sq. ft. of meeting space. Assisted the client in the negotiation and documentation of the purchase and sale agreement with the property owner, the franchise agreement with Starwood, the hotel management agreement with Merritt Hospitality, and the acquisition and capital improvement financing provided by Apollo Commercial Real Estate Finance.

Represented a privately held real estate investment company in connection with its \$45 million acquisition and financing of five office park properties in Virginia.

Represented a privately held real estate investment company in connection with its acquisition and financing of a portfolio of three hotels in Florida and California for more than \$110 million.

Represented an international firm in connection with negotiating new, long-term office leases in Chicago, Houston, and Washington, D.C., involving three different market directors and three different landlords.

Represented landlord in connection with leasing for an industrial/retail/office park in Northern Virginia.

Represented a real estate investment trust in a \$115 million acquisition and leasing of an industrial property portfolio in Washington, D.C., involving more than 20 tenants, including the General Services Administration and the District of Columbia.

Represented Rubenstein Partners, L.P., in connection with its acquisition of a 1.6 million sq. ft. office park complex in Atlanta for \$265 million. The Class A property, Sanctuary Park, includes nine mid-rise buildings on 152 acres. In addition to handling the acquisition loan, the firm also negotiated and finalized a related joint venture agreement.

Represented a subsidiary of the General Electric Pension Trust in connection with obtaining a \$75 million mortgage loan secured by the entity's interest in a fully leased, 390,000 sq. ft., Class A office building in Atlanta.

Represented Rubenstein Properties Fund III, L.P. in connection with its acquisition of eight office buildings in the Indianapolis area for a total purchase price of \$162.9 million. In addition to negotiating the purchase agreement, obtained acquisition financing with future advances for the potential development of an amenities site on the property, and negotiated and finalized a joint venture with Strategic Capital Partners.

Represented the seller in connection with the sale of One Thomas Circle, a commercial office building in Washington, D.C., to a Germany-based fund for approximately \$115 million.

Represent Brookfield Properties/Forest City Realty Trust in connection with the parcel-by-parcel acquisition, development, and financing of Southeast Federal Center (now known as The Yards), an approximately 42.5-acre multiple parcel mixed-use development located in Washington, D.C., on the southeast waterfront between the Washington Nationals baseball stadium and the Navy Yard. The transaction is one of the largest redevelopments in the District of Columbia and one of the largest dispositions of urban real property by the federal government. The project, which requires significant environmental remediation efforts, entails 5.5 million square feet of mixed-uses including office, retail,

hospitality, and multifamily, as well as a public park.

Represented a joint venture between Merion Realty Partners, a real estate investment and management firm headquartered in Pennsylvania, and a billion dollar institutional investment fund in connection with a series of transactions involving the sale of multifamily apartment communities.

Represented a majority partner in a multi-state Section 1031 tax-deferred exchange of real property. The "build-to-suit" reverse 1031 exchange required Fannie Mae approval for a "drop-and-swap" of the relinquished property and the exchange into a multi-family portfolio of partially completed buildings, and buildings to be constructed, as the replacement property.

Represented The Hershey Company in negotiating a lease for its new flagship "Hershey's Chocolate World" store in Times Square, New York City. The location tripled the size of Hershey's previous store and is located on the ground floor in the 20 Times Square building. The deal included blade signage and the right to use a significant portion of the state-of-the-art digital billboard display.

Represented the seller in connection with the \$101 million sale of a 15-story office building in Jersey City, N.J.

Represented the seller in connection with the \$114 million sale of a large office building in Philadelphia.

Represented a regional shopping center developer in the acquisition and anchor tenant leasing of a substantial parcel of property to be developed into a shopping center in Egg Harbor, N.J.

Represented a real estate investment firm in the \$136 million acquisition of a New Jersey corporate center encompassing several four-story buildings, totaling approximately 820,000 sq. ft., on a 176-acre site. The deal included a \$123 million term loan from a syndicate of lenders.

Represented the developer in a ground lease with a higher education institution, redevelopment for classroom, office, and retail space, and partial leaseback to the educational institution.

Represented Amadeus Property Partners in its acquisition of Almarida Place shopping center in Campbell, Calif.

Represented CenterSquare Investment Management in its acquisition, financing, and joint venture for 770 L Street in Sacramento, Calif.

Represented Winthrop Realty Trust in its debt restructuring and equity for 1515 Market Street in Philadelphia.

Represented The Arden Group in its acquisition and debt financing for The Atrium in Los Colinas, Texas.

Represented real estate private equity fund in the acquisition of two portfolios of warehouse assets located in Pennsylvania and Maryland.

Represented private equity fund in connection with a \$250 million loan secured by domestic and international telecommunication and infrastructure assets.

Represented a financial institution in the purchase of an office building in lower Manhattan, NY.

Negotiated numerous architecture and construction contracts for both ground-up construction and substantial rehabilitation for owners or for major tenants. Construction types include design/build, cost plus with a guaranteed maximum price, and fixed price or stipulated sum.

Represented health care provider in joint venture with contractor in developing proposal in response to RFP for behavior rehabilitation facility.

Represented Hershey Company in negotiation of construction contract for a 600,000 sq. ft. manufacturing facility.

Negotiated with national contractors such as Balfour Beatty and Turner Construction Company, as well as local and regional contractors such as Gilbane Building Company, Norwood, Driscoll Construction Co., Shoemaker Construction Co., Merion Construction Management LLC, MJ Settelen, and PennTex Construction Company.

Represented Saint-Gobain Corporation in negotiating construction contracts for build-out of its new North American headquarters campus in Frazer, Pa.

Represented minority investor in joint venture agreements with major REIT for development of mixed-use projects in the Philadelphia Navy Yard.

Represented minority investor in initial investment with national management company in the Convention Center hotel, expansion of interest, and eventual sale of interest.

Represented institutional investor in negotiation of joint ventures and related documents for multifamily acquisitions and developments in numerous locations with various local partners, including in Atlanta, the Greater Philadelphia metropolitan area, and Charlotte, N.C.

Represented various clients in numerous financing and refinancing transactions for properties located throughout the country.

Represented Liberty Property Trust in its \$900 million acquisition of Republic Property Trust and its corresponding portfolio of office assets in and around Washington, D.C.

Handled a variety of build-to-suit development and leasing projects at the Philadelphia Navy Yard, including Tastykake's state of the art baking facility, Iroko Pharmaceuticals' corporate headquarters, and Franklin Square Capital's corporate headquarters.

Represented Liberty Property Trust in the development of the original Comcast Center, including acquiring and assembling land parcels, developing the project's condominium structure, and negotiating complex easement and rights agreements with SEPTA and surrounding land owners.

Served as lead real estate counsel to Liberty Property Trust in the development of the new Comcast Technology Center, including negotiating one of the largest single-tenant office leases in the history of Philadelphia.

Represented a non-profit before the Philadelphia Zoning Board of Adjustment and obtained variances to permit the use of a commercial kitchen in the non-profit's residential building.

Represented a private investment fund in their joint venture with Alterra Development for the acquisition of 1515 Chestnut Street in Philadelphia.

Represented FMC Corporation in the lease negotiations for their new headquarters in the FMC Tower being developed by Brandywine Realty Trust.

Represented a multi-family housing developer in connection with the acquisition, financing, development and construction of a 375+ unit, Class "A" multifamily housing development in

Canonsburg, Pa.

Represented a private equity firm in connection with acquisition, financing, development, and construction of resort-style Class “A” substance abuse and eating disorder residential facility in Palm Beach County, Fla. Representation included negotiations with local government entities in connection with obtaining a zoning text amendment and approvals.

Represented a student housing company in connection with the acquisition, financing, development and construction of 600+ bed, Class “A” purpose built off-campus student housing project in Maryland.

Represented a public company in connection to the privatization of family housing at military installations through the United States. Representation included negotiations with the U.S. Army, U.S. Navy, U.S. Air Force, third-party construction, architectural and engineering firms, and private capital sources.

Represented the client in closing transactions in which affiliated entities of our client, Lowe Investments, purchased from PREIT a fee interest in the residential unit of a mixed used condominium, which included nine multi-unit apartment buildings and in which the Lowe affiliates were the ground lessee. The existing BOA loan on that property, as well as a loan from a Lowe affiliate on an adjacent property, were refinanced with a loan from Capital One secured by a mortgage on the fee estate of the residential condominium and a mortgage on the adjacent property owned by another affiliate of Lowe in which improvements were under construction.

Represented Halletts Point, a \$1 billion, 2,500 residential unit complex on the waterfront in approval for construction from the New York City Council.

Represented Arden Real Estate Partners I, L.P., in a multi-faceted transaction, including the sale of the first tranche of hotel units in an Orlando, Fla., hotel to Bluegreen Vacations, a time-share sponsor. In addition, represented the client in the acquisition of its partners’ partnership interests in the entity owning the hotel and the restructure of the debt secured by the hotel.

Represented Equus Capital Partners in the sale of partnership interests in the entity owning a Walnut Street retail and office building to Teachers Insurance and Annuity Association.

Represented a Philadelphia-based financial institution as indenture trustee and its affiliate Rio Verde, Inc. as purchaser of the bonds in the closing of an \$18 million tax exempt construction-permanent loan as part of a low income housing tax credit financing for the renovation of Federation Housing’s Samuel Tabas Apartments in Philadelphia.

Closed a restructuring of the leases on the Potamkins’ main New York dealership, a Cadillac/GM facility located in New York, NY The transaction, which took over a year to negotiate, centered around major renovations to be done to the Potamkins’ dealership facilities with a major cost subsidy from General Motors.

Closed a joint venture transaction on behalf of the General Electric Pension Trust for the development of a residential complex in Pompano Beach, Fla.

Represented a private equity fund in the \$44.25 million acquisition of the 100/200 Four Falls office building in Conshohocken, Pa. The seller was an affiliate of LNR Partners and financing was provided by Starwood Mortgage Trust. This acquisition was notable as it closed out the fund as the fund’s sixth and final investment. Cozen O’Connor represented the fund in all six investments.

Represented Patriot Equities, L.P. and their joint venture partner in a \$135 million portfolio acquisition.

The portfolio consisted of 15 office buildings, one of which was subject to a ground lease, in Colorado Springs, Colo.

Represented the Convention Center Authority in the negotiation of a development agreement for the Pennsylvania Convention Center, a multi-use public facility occupying four city blocks between 11th & 13th Streets and Arch & Race Streets, in Philadelphia, and assisted with legal matters in connection with expansion.

Represented the SugarHouse Casino, on Delaware Avenue in Philadelphia, in negotiating its development agreement with the city and supervised obtaining multiple land use permits and handling ongoing operational expansion issues.

Numerous projects at The Navy Yard, including projects containing complex zoning issues as Philadelphia's regulations did not contemplate issues unique to the former Philadelphia Naval Shipyard. Cozen O'Connor represented the developer/landlord in the development and leasing of the new regional headquarters for GlaxoSmithKline in the Philadelphia Navy Yard Corporate Center.

1706 Rittenhouse, a luxury residential tower voted one of the best 20 projects in North and South America by Urban Land Institute for 2011.

The Pennsylvania Hospital Tower at 8th & Walnut Streets, a complex matter involving city ordinances and hearings before the City Council.

Closed the \$253 million sale of a Manhattan office building. The 389,000 sq. ft. building, known as the HarperCollins Building, 10 East 53rd Street, was sold by an Italian pension fund to SL Green, the REIT that is the largest owner of New York office buildings.

Represented Triangle Equities in connection with the leasing, development, and ultimate acquisition of a site in the vicinity of the Staten Island Ferry Terminal in three phases through the use of a Master Lease (serving as the land disposition agreement), and ultimately three Severance Development Leases (serving as the development vehicles). Responsible for the negotiation and closing of the master lease, the development leases, a parking and maintenance declaration, a public area maintenance, and operating agreement and related documentation, as well as the overall coordination of the project.

Represented the energy provider in connection with the decommissioning and removal of the existing Montclair University campus energy plant and the construction of a new state of the art cogeneration plant providing heating, air conditioning and electricity to much of the large campus of the university spanning three counties in New Jersey. Handled the basic energy sales agreement, the ground lease for the new on campus plant site, the easements throughout the campus for the distribution systems (including over portions of the campus owned by New Jersey Education Finance Agency and by Public Service Electricity and Gas) and the financing of the project through a public bond issue.

Handled the acquisition of 84 unsold unoccupied residential condominium units at the new development known as Williamsburg Terrace in Brooklyn. Represented the company in connection with the acquisition of real estate, the financing and the joint venture work with the operating partner/managing agent for the project. Coordinated the work of special counsel representing the client in connection with the condominium offering plan for the development and the Section 421 - a real estate tax abatement for the units.

Represented a private equity fund in its acquisition, in joint venture with affiliates of Carey Watermark and Marcus Hotels and Resorts, of the 372-room Atlanta Westin Perimeter Hotel. In less than 30 days, the team and co-counsel negotiated and concluded the acquisition, joint venture, hotel management,

and franchise and loan documentation. Total acquisition and committed property improvement costs were \$57 million.

Represented developer/landlord in the development and leasing of new regional headquarters for GlaxoSmithKline in the Philadelphia Navy Yard Corporate Center.

Represented Liberty Property Trust in the development, leasing and debt/equity financing of the \$500 million Comcast Center office tower in Philadelphia.

Closed a \$180 million construction loan with a syndicate led by Bank of America for our client, Atlantic Realty Development Co., for the development of a high-rise luxury rental project on Avenue of the Americas (a/k/a Sixth Ave.), two blocks south of Herald Square. At the time, this was one of the few projects in New York City fortunate enough to obtain construction financing, a tribute to the well-established track record and financial commitment of Atlantic Realty, a family-owned developer based in New Jersey embarking on its second ground-up development in Manhattan.

Assisted national, publicly traded REIT in development and leasing of retail center appurtenant to 1.3 million sq. ft. office complex. Handled all aspects of the transaction, including condominiumization of the retail and public components of the development, negotiating and documenting complex easement, and cost sharing agreements among the various parties to the development and negotiating leases with all retail tenants.

Represented GE Asset Management in the sale of individual buildings and development properties in Raleigh, N.C.

Represented a borrower in a \$230 million commercial mortgage-backed securities loan secured by a regional shopping mall.

Assisted a national health and fitness center operator in negotiating leases for space in many shopping centers nationwide as part of a national expansion program. The premises leased included in-line space, anchor stores and stand alone buildings on outparcels. Our services typically also included the review of title and other due diligence materials, as well as the review and negotiation of complicated declarations of reciprocal easements, covenants and restrictions. With regard to New York City locations, our land-use attorneys represented the client in obtaining the necessary special permits or zoning variances.

Represented the developer of the Wells Fargo Center (formerly the Wachovia Center) in Philadelphia, home arena of the Sixers and the Flyers, in a multi-hundred-million project finance of the development of the facility.

Represented a major international bank in connection with the increase and modification of a construction loan. The aggregate loan proceeds, in excess of \$80 million, were funded for the renovation of an existing midtown (New York City) south residential building and its conversion to operation as a hotel.

Represented a major international bank and a German bank as lead lenders in connection with a syndicated acquisition and development loan in excess of \$400 million.

Represented a major international bank as a lead lender for a syndicate of lenders in connection with a construction loan of approximately \$168 million to be advanced for the renovation, repositioning and reconstruction of an existing retail center located in Hampton, Va.

Represented a major international bank, as agent for a syndicate of lenders, in connection with the conversion of a construction loan in the approximate principal amount of \$150 million into a loan

secured by the unsold shares in a newly-constructed leasehold cooperative apartment building in New York City.

Represented a major international bank and a syndicate of lenders in a loan of approximately \$318 million for the construction of a resort hotel and spa outside of San Antonio.

Represented a major international bank as a lead lender for a syndicate of lenders in connection with a \$103 million construction loan to be advanced in connection with the construction of an 11-story office building of approximately 321,000 sq. ft., located in Washington, D.C.

Represented Duane Reade in all of its New York and New Jersey real estate matters.

Assisted GE Asset Management in the sale of equity interests in an entity that owned Wellington Apartment Complex located in Arlington, Va.

Represented GE Asset Management in the sale of Riverwood 100 office building located in Cobb County, Ga., which sold for \$80 million.

Represented the borrower in the construction loan financing for the development of retail shopping center known as Oxford Commons, located in Oxford, Pa.

Represented the seller in the sale of equity interests in Benjamin Franklin Apartment Building in Philadelphia.

Represented GE Asset Management in the sale of equity interests in the entity that owned office buildings known as Metro Place located in Fairfax County, Va.

Represented landlord in the lease of a shopping center development parcel to Wawa Inc.

Evaluated and structured acquisition and financing of \$400 million, 15 asset, 6,100 unit multifamily apartment portfolio. Responsible for identification of assets and financial partners, structuring acquisition offer and joint venture equity and debt financing, negotiation and legal documentation of acquisition and equity and debt transactions, underwriting of assets, and management of due diligence and closing processes.

Structured and negotiated acquisition and equity and debt financing of a \$20 million, 1,800,000 sq. ft., industrial and office facility in Tinicum Township, Pa. Responsible for evaluation and underwriting of transaction, due diligence and closing processes, negotiation and documentation of acquisition, joint venture equity, and debt financing transactions and management arrangements.

Represented a financial institution/investor in the restructuring of many real estate joint ventures involving dozens of properties nationally and approximately \$500 million of assets.

Led a team of real estate lawyers who represented the Commonwealth of Pennsylvania in closing the transactions for the development of a new \$140 million Family Court Building at 15th and Arch Streets in Philadelphia. This was a multi-faceted transaction involving many state and local government agencies.

Represented Upper Uwchlan Township, Pa., in the Route 100 bypass road project about two miles from the Route 100 exit of the Pennsylvania Turnpike. This project also included the acquisition of rights-of-way via negotiated agreements and/or condemnations.

Represented Towamencin Township in the Forty Foot Road and Sumneytown Pike Road improvement projects. The projects included the acquisition of rights-of-way via negotiated agreements and/or

condemnations.

Led the effort to overcome title issues through grants from the New York State Office of Governmental Services and Westchester County and to negotiate and close pre-development financing and mezzanine debt with a Japanese financial partner for the Davids Island Project (the multifaceted development of an island in the Long Island Sound off the coast of New Rochelle), which is owned by the City of New Rochelle. Participated, through and with the developer's local representative, in seeking a bridge permit from the Coast Guard, seeking to acquire Con Edison's fee title in exchange for an easement (or to take the fee title through eminent domain, in consultation with special condemnation counsel to the project).

Handled the Queens West Waterfront Development Project, a joint project of the state, city, and the port authority of New York and New Jersey, which is being developed on a 74-acre waterfront site directly across the East River from the United Nations, at Hunters Point, Queens. It is a mixed-use project to include residential and commercial uses, and comprises 14 development parcels to be leased to private developers, totaling 9.3 million sq. ft., and 19+ acres of parkland.

Represented Oliver Tyrone Pulver Corp. in Conshohocken, Pa., and West Conshohocken, Pa., in riverfront development since 1987. The project included Pennsylvania redevelopment and condemnations, about 1.5 million sq. ft. of office space, and two Marriott Hotels.

Handled the redevelopment of the former 500,00 sq. ft. Radio Corporation of America "Nipper Building" in Camden, NJ into 300-unit luxury apartment complex.

Handled the redevelopment of the former 67-acre Stop & Shop North Haven, Conn., facility.

Represented a client in connection with the acquisition of six multifamily apartment complexes in the southeast and the structuring of a joint venture arrangement between the firm's client and the seller of the properties.

Represented the developer of a 500,000 sq. ft. office/hotel project in suburban Philadelphia in connection with the receipt of all land-use and development approvals.

Handled the acquisition of the former IBM plant in East Fishkill, NY, which included more than one-million sq. ft. of space with plans to build 600,000 sq. ft. and an investment of \$300 million to \$400 million in the project for our client, Assisted Preferred Real Estate Investments, Inc. (who took title under the entity name of PREI Hopewell Junction Associates, L.P.).

Remediated and redeveloped the contaminated 10-acre Campbell's Soup riverfront manufacturing site in Camden, NJ, into a state-of-the-art minor league baseball stadium.

Handled the redevelopment of the former 391-acre Ingersoll-Rand Phillipsburg, NJ, facility into a multi-tenant industrial park.

Represented a regional drugstore chain in all of its real estate-related matters, which representation has included the acquisition of a 30-store chain.

Redeveloped the former American Standard facility in Hamilton, NJ, into commercial and residential mixed use.

Converted Ford Electronics/North Penn No. 7 Site, a 35-acre former industrial site in Lansdale, Pa., into a mixed-use transit-oriented redevelopment.

Developed a cleanup agreement with Pennsylvania Department of Environmental Protection and

proposed development for Pennsylvania Turnpike Commission Service Plazas - a 21-site project.

Converted Taylor Landfill, a 10-acre former landfill in Wheatland, Pa., into municipal parkland.

Converted PECO Generating Station, a 90-acre Chester, Pa., site, into adaptive commercial re-use of Delaware River site.

Remediated and converted a closed municipal landfill, the eight-acre Glassboro, NJ, Landfill, which is proposed for redevelopment into an age-restricted residential development.

Obtained a significant land development approval for a 14-building, seven-phase project in Lower Gwynedd Township, Pa., for our client, Ortho-McNeil, a subsidiary of Johnson & Johnson.

Handled the redevelopment of the former 261-acre Texas Instruments Attleboro, Mass., facility into a mixed-use commercial office park.

Represented HSBC Bank in a construction loan closing. The transaction consisted of an \$80 million multi-lender construction loan for a \$153 million, 320,000 sq. ft. mixed use project in Queens, N.Y., which included a senior loan, building loan and project loan. The three-loan structure is a creature of the unique requirements of New York's statutory treatment of mechanic lien priority. The site itself is a complicated combination of a Hyatt Hotel, residential apartments that share certain hotel amenities, first-floor retail space, office space, community facility space and a multi-level garage.

Represented a joint venture owning a super regional shopping center in one of the largest commercial mortgage-backed securities (CMBS) loans closed in 2010.

Represented a nationally known private equity fund in the overhaul of a distressed portfolio of national real estate assets involving the restructuring of several hundred million dollars of senior debt and recourse guaranties, and extensive modification of the internal equity structure of scores ownership entities.

Represented a private equity fund in acquiring a loan secured by a failed residential high-rise condominium development in the Southeast United States.

Represented a private equity fund in acquiring a distressed loan secured by a major office building in the southeast United States and a contemporaneous deed in lieu transaction.

Represented the buyer of a loan secured by a failed residential condominium development in the Philadelphia area.

Represented a lender making a loan in connection with a major mixed use development in the Cleveland area.

Represented the developer of a New York residential condominium development in connection with a work/out restructuring of three loans.

Represented private equity client in connection with a \$15 million loan secured by: (I) multiple real estate parcels, (II) pledge of membership interests, (III) pledge of cash collateral account held by third party and (IV) a personal guaranty. Proceeds of this loan were utilized, together with proceeds of other private/institutional lenders and bond offerings to develop a multi-use project in Cleveland.

Represented a large Connecticut-based developer in the sale of federal historic tax credits and the related construction loan refinancing to convert an abandoned warehouse into a 235 unit, residential apartment building. We also handled the later \$30 million refinancing of the project with Freddie Mac

as part of its capital markets execution program for large multifamily loans.

Represented a family and their real estate entity in two transitions in which they disposed of approximately \$700 million of commercial real property to two separate REITs.

Represented a major regional shopping center developer and owner in two successful transactions involving the disposition of their real estate portfolio to a company and later to a REIT. We have continued to represent them in connection with two new REIT acquisition proposals. The value of their portfolio is in excess of \$150 million.

Represented a large trust in connection with the disposition of properties to a variety of UPREITs in exchange for units.

Advised a client regarding their closely-held REIT and certain real estate acquisitions that cannot be made through the Fund because of concerns about the tax on the unrelated business taxable income of otherwise tax-exempt entities.

Represented a client in connection with its acquisition a private REIT which owns shopping malls. This was largely a cashless transaction. The REIT is in the process of being liquidated.

Represented a client in connection with the acquisition and liquidation of a private REIT that owned a Texas shopping center.

Represented the owners of about ten office/light industrial properties in the contribution of those properties to a partnership in exchange for REIT units.

Represented a REIT in connection with certain real estate matters and, in connection with those matters, were involved in the application of the REIT rules to the transactions.

Represented a client that disposed of a number of office properties in contribution transactions to a REIT based in Memphis, Tenn.

Represented a client that had a privately held REIT as its equity partner in connection with its relations with that entity, the operation of its business to conform to the REIT requirements in its LP Agreement, and the redemption of that entity.

Represented the Miller family entity in connection settling claims against the Simon REIT and entering into a joint venture with a subsidiary of Simon to own a shopping center.

Represented Acorn Properties in the sale of office properties to Equity Office Properties Trust.

Represented seller of property to a REIT in a "UPREIT" transaction –where the seller took back OP Units in the REIT.

Represented the Special Committee (independent directors) of the Board of Directors of a few REITS when they negotiated related party transactions; e.g., internalizing management by terminating the management contract with the external company controlled by REIT management (interested directors).

Assisted a Virginia-based developer in the development of a grocery anchored shopping center in Virginia. Negotiated grocery store lease as well as leases for in-line tenants and outparcels for national restaurant and drug store chain, together with office and residential users. Handled the satisfaction of various title, survey, easement and site plan complexities.

Assisted a Florida-based developer in the development of retail outparcel in a large regional big box

retail shopping center. Negotiated the amendment of a master declaration affecting the property to permit the use and variances necessary to construct and reconfigure signage, access, utilities and other easements necessary to develop the site. Assisted in all matters of title, acquisition, construction and permanent financing, and the entitlement process.

Assisted a Pennsylvania-based developer in the development and leasing in Pennsylvania and New Jersey of multiple big box shopping centers anchored by national retailers such as Wal-Mart, Lowe's and Home Depot. Representation included the acquisition and financing of the centers, the negotiation of anchor and in-line leases, and the negotiation of agreements vesting easements, covenants and restrictions.

Assisted a large, regional retail bank in its aggressive program to open multiple new branches throughout the New York City metropolitan area. Sites ranged from first floor retail spaces in Manhattan high-rises to pads in outer-borough shopping centers to free standing buildings in Staten Island and New Jersey.

Assisted an internationally known, European mono-brand retailer in its U.S. leasing program in both the highest end retail centers for current merchandise and off-price centers for after-season merchandise liquidation. Centers include the Forum Shops in Las Vegas, Royal Hawaiian Shopping Center, Tyson's Galleria in Virginia and Woodbury Common in New York.

Assisted in a general, large scale development plan involving rezoning, special permits, and siting of a public school in connection with plans to construct a mixed-residential, commercial, and community facility building and public parking garage.

Handled an application before the Board of Standards & Appeals to permit the construction of a 220 sq. ft. residential building over extensive community opposition and controversy over the underlying zoning calculations for the design.

Handled the authorization of the conversion of a former manufacturing building in a historic district by the Landmarks Preservation Commission and City Planning Commission into 91 units of housing.

Obtained special permits and Waterfront Certification to permit construction of a mixed-building complex including 140 units of affordable housing and a new public park.

Handled a general large scale development plan amendment to facilitate the acquisition of vacant land and development rights from the New York City Housing Authority for the development of three phases of affordable housing.

Handled the foreclosure of a major, urban, residential, high-rise condominium project in which out-sales had already taken place, assisting the lender in matters related to the condominium association and in preparing a new public offering statement for outsales.

Defended a foreclosure and negotiated and structured a workout related to a 400 unit residential phased development.

Handled a foreclosure on an iconic urban office building and negotiating and documenting an assignment of sheriff's sale bid.

Represented a borrower in structuring a deed in lieu transaction (in the context of a confirmed bankruptcy plan) to facilitate a §1031 deferred exchange.

Negotiated and documented a workout in which the borrower provided additional collateral consisting of a 50 percent interest in a shopping mall and then acquiring such interest in a subsequent workout.

Represented a major financial institution in restructuring numerous real estate joint ventures involving in excess of \$400 million in the aggregate.

Represented an institutional investor in the restructuring of significant portions of a multibillion dollar real estate portfolio.

Won a motion for summary judgment in the United States District Court for the Eastern District of New York on behalf of our client, the Republic of Senegal. The plaintiff was a broker, who claimed a commission for the \$24.5 million purchase of the site of the future embassy and mission on East 44th Street near the United Nations.

Represented New Millennium Estates Ltd., in the sale of 10 East 53rd Street in New York City for Italian Pension Fund.

Represented Government of the Republic of Senegal, in the acquisition of the site for the Senegal Mission to UN and Consulate.

Represented FNMA DUS lender in connection with the origination of commercial mortgage loans secured by multifamily properties throughout the country.

Represented a real estate investment trust in connection with the acquisition of whole loans, participations, A/B notes, and mezzanine interests and has experience in negotiating both intercreditor and participation agreements.

Represented an institutional investor in connection with \$213 million sale leaseback transaction involving 65 restaurant properties in 20 states. The representation included lease negotiations, acquisition diligence and the ultimate disposition of the properties.

Represented the structuring advisor in connection with two consecutive sale leaseback transactions involving more than 100 retail auto parts stores located across the country.

Represented a private equity fund in the restructuring of approximately \$400 million of distressed debt and equity capital in numerous joint ventures nationally.

Represented a large Philadelphia-based developer in the restructuring of a joint venture agreement for an existing multifamily apartment project located in Baltimore, which included the contribution of \$9 million of additional equity by a new preferred equity investor.

Represented a large private equity fund in obtaining permanent financing for a North Carolina-based joint venture in order to refinance approximately \$30 million of preferred equity.

Served as primary real estate counsel to DCO-Energenics in connection with the ground leasing of sites for the installation of co-generation facilities and energy plants serving casino resorts, college campuses and urban areas in the Northeast.

Represented the Pennsylvania Turnpike Commission in connection with the drafting, negotiation and execution of a Lease and Funding Agreement with the Pennsylvania Department of Transportation (PennDOT), under which the Turnpike Commission leased Interstate Route I-80 from PennDOT – a unique and innovative public-public partnership that will provide \$83 billion in funding for road and bridge improvements, as well as mass transit, over the next 50 years.

Served as primary outside counsel for the Port Imperial Ferry, both in negotiating a ferry service agreement with the Port Authority of New York and New Jersey to relieve crowding on the Hoboken

PATH line (including licenses for landing facilities in both Battery Park City and Hoboken), and in drafting and negotiating various licenses and leases relating to landing facilities and terminals on both the New York and New Jersey shores of the Hudson River.

Represented the owner of a portfolio of multifamily properties in connection with the sale of 15 apartment complexes located primarily in Pennsylvania, and elsewhere on the East Coast, for a purchase price of approximately \$150 million.

Prosecuted Board of Standards and Appeals variance applications that enabled the conversion and enlargement of three manufacturing buildings in Brooklyn's Fulton Ferry Historic District and the conversion of a 70,000 sq. ft. warehouse to residential use.

Secured Landmarks Preservation Commission approval for the demolition of a non-contributing, low-rise structure and replacement with a 19-story, glass, contemporary landmark building in Manhattan's Madison Square North Historic District.

Drafted Uniform Land Use Review application, transactional documents and other supporting material to facilitate the transfer of air rights from city-owned parcel to development site in downtown Brooklyn.

Prepared chair certification and special permit applications to the City Planning Commission for approval of the landscape plan and special permit waiver of the maximum height limit for a development on a full square block along the Greenpoint waterfront.

Guided development team through special permitting process for the demolition and replacement of landmarked parking garage with state-of-the-art facility.

Worked with code consultant and architect to secure agency approvals from the Department of Buildings and Fire Department for a three-acre site with private roads on the Staten Island waterfront. Prepared chair certification and authorization applications to the City Planning Commission for approval of the landscape plan. Coordinated zoning compliance for project team and facilitated transfer of property from the City of New York to developer client.

Represented SL Green Realty Corp., a publicly traded REIT and the largest commercial landlord in New York City, in the acquisition of a 9,650 sq. ft. retail cooperative apartment at 747 Madison Avenue in Manhattan for a purchase price of \$66 million.

Represented a real estate investment management firm in its investment in and financing of the majority interest in a \$2.5 billion joint venture formed to develop or redevelop a portfolio of 93 assets on 42 development sites located throughout the greater Washington, D.C., metro area as office, retail, hotel and multifamily residential.
