



Jon M. Schoenwetter

Associate

Minneapolis

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Jon focuses his practice on the acquisition, disposition, development, and operation of commercial real estate. Whether leasing a few thousand square feet or acquiring complex multi-property portfolios, Jon brings the responsiveness and creativity required to “close the deal” in a prompt and effective manner.

Between closings, Jon advises clients both big and small on how to achieve their real estate objectives by, among other things, obtaining financing, negotiating insurance, securing municipal entitlements, ensuring compliance, resolving non-performing assets, and navigating all manner of real estate disputes between both private and public actors.

Prior to joining Cozen O'Connor, Jon worked as a real estate agent. In this role, he structured a variety of transactions from residential land development to industrial property acquisitions and dispositions. While in law school, Jon gained legal real estate experience assisting in real estate and construction practice groups, practical experience at one of the nation's largest construction companies, and an understanding of distressed real estate at the Federal Bankruptcy Court, where he assisted judges in adjudicating bankruptcy cases.

Jon earned his bachelor's degree, with distinction, from Purdue University and his law degree, *cum laude*, from University of Minnesota Law School.

Experience

Represented the borrower in connection with a Fannie Mae DUS Mortgage Loan to be secured by a 100-unit multifamily property in Minneapolis.

Represented an affiliate of Spell Capital Partners, LLC, a private equity firm, in its acquisition of the operating and real estate assets of All Star Corrugated. This transaction drew on the experience of the firm's corporate, real estate, tax, labor and employment, and intellectual property attorneys.

Represented Endeavor Fire Protection Holdings LLC, a wholly owned subsidiary of Building Industrial Partners, in its purchase of all issued and outstanding stock of Kimble & Company, which provides fire sprinkler engineering and installation services. This transaction drew on the experience of the firm's corporate, tax, labor and employment, and real estate attorneys.

Represented Feenix Venture Partners, an investment firm that partners with consumer-facing businesses raising growth capital, in its \$25 million senior term credit facility secured by all the borrowers and its subsidiaries' assets. This transaction drew on the experience of the firm's corporate, tax, real estate, and labor and employment attorneys.

Represented the purchaser in the closing of a sale-leaseback of a property at a Minnesota state record valuation for a stand-alone retail establishment.

Represented the purchaser in the closing of a multistate, \$260 million office portfolio.

Represented the seller/lessee in the closing of a complex, multistate sale-leaseback of a retail portfolio.

Practice Areas

- Real Estate
- Real Estate Development
- Real Estate Leasing
- Real Estate Lease Restructuring

Industry Sectors

- Real Estate & Construction

Education

- University of Minnesota Law School, J.D., 2019
- Purdue University, B.A., *with distinction*, 2015

Bar Admissions

- Minnesota

Awards & Honors

- Top Lawyers in Minnesota, Minnesota Monthly, 2024
- Up & Coming Attorney, Minnesota Lawyer, 2022

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Represented the seller in the resolution of title defects and closing on a \$30 million, multi-parcel assemblage slated for future development.

Represented the developer in securing an investment, financing, and entitlements for a tax-advantaged, low-income multifamily project.

Represented a notable cancer nonprofit in a lease dispute.

Represented the owner in the negotiation of a property management agreement for more than 2.25 million sq. ft. of commercial space.

Represented the owner in securing favorable development and easement agreements with a municipality to preserve the value of the client's parcel.

Represented a private equity fund in the negotiation of a complex mezzanine financing for real estate acquisitions under an M&A transaction involving a national manufacturer.

Represented a private equity fund in obtaining title commitment and commercial financing for a property despite numerous encroachments, environmental issues, and listing on the municipality's "demolition list."

Represented both tenants and landlords in leasing countless square feet of commercial space.

Represented Agiliti Health, Inc., a nationwide provider of healthcare technology management and service solutions, in its acquisition of Mobile Instrument Service and Repair, Inc., a provider of surgical equipment repair to hospitals. This transaction drew on the experience of the firm's corporate, real estate, tax, labor and employment, employee benefits and executive compensation, and environmental attorneys.

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 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 Agiliti Health, Inc., a provider of medical equipment management services to the U.S. health care industry, in its acquisition of substantially all of the assets of Surgical Systems, Inc., an Arizona-based surgical laser equipment and services company. This transaction drew on the experience of the firm's corporate, tax, labor and employment, employee benefits and executive compensation, real estate, environmental, intellectual property, and health law attorneys.

Represented a higher education institution in a senior secured credit facility valued at \$17 million in order to refinance its existing debt. This transaction drew on the experience of the firm's corporate and real estate attorneys.

Represented Acreage Holdings, Inc., and its subsidiary High Street Capital Partners, LLC, in the \$60 million sale of Acreage Florida, Inc. and related real estate to Red White and Bloom Brands, Inc., a multi-state cannabis operator. Acreage Florida is licensed to operate medical marijuana dispensaries, a

processing facility, and a cultivation facility in the state of Florida. This transaction drew on the experience on the firm's corporate, real estate, and tax attorneys.

Represented a supermarket chain operator in a term loan facility secured by its real property. This transaction drew on the experience of the firm's corporate and real estate attorneys.

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 Acreage Holdings, Inc. in a senior secured credit facility through which the U.S. cannabis firm gained \$100 million in available credit.

Represented Agiliti Health, Inc., a medical equipment management and services company, in its \$230 million acquisition of Sizewise Rentals, L.L.C., a manufacturer and distributor of specialty patient handling equipment. This transaction drew on the experience of the firm's corporate; employee benefits and executive compensation; labor and employment; tax; intellectual property; technology, privacy, and data security; real estate; litigation; environmental; antitrust, and health care attorneys.

Represented a New York-based private equity firm in its add-on acquisition of several funeral home and cemetery businesses.

Represented a principal of a developer, owner, and manager of affordable housing across the country in the redemption of his minority interest in the company and affiliated entities. This transaction drew on the experience of the firm's corporate and real estate attorneys.

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 the owner/operator of senior care nursing home facilities in a complex transaction through which 20 facilities in Texas were refinanced in a deal consisting of a term loan, a delayed draw, and revolver. This \$102 million transaction drew on the experience of the firm's corporate and real estate attorneys.

Represented Axtell's, Inc., an airfield pavement maintenance company, in the sale of its marking and maintenance business assets to Hi-Lite Airfield Services, LLC. This transaction drew on the experience of the firm's corporate, tax, real estate, labor and employment, and employee benefits and executive compensation attorneys.

Represented the landlord in the long-term leasing and build-out of a nearly 160,000 sq. ft. state of the art manufacturing facility in Detroit for a leading international automobile parts supplier.

Represented the General Electric Pension Trust and its investment advisor, State Street Global Advisors, in negotiating and closing joint venture, development, and financing transactions with respect to the development of an approximately \$58 million multi-family project to be constructed in Maple Grove, Minn. The representation included negotiating a developer's agreement and a site improvement agreement with the city, and negotiating a unique agreement with a non-borrower entity that provided a partial source of the funds for certain off-site infrastructure.

Represented a joint venture in its \$23.5 million purchase of the Loews Hotel in downtown Minneapolis, featuring 251 rooms, more than 12,500 sq. ft. of flexible meeting space, a full-service restaurant, and a lobby bar.

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