REAL ESTATE LAW

Representing business entities, developers, investors, joint ventures, syndicators, institutional lenders and individuals with matters related to the acquisition, disposition, construction, development, leasing, financing and zoning of real property assets.

Calfee’s Real Estate attorneys represent business entities, developers, investors, joint ventures, syndicators, institutional lenders and individuals in connection with matters related to the acquisition, disposition, construction, development, leasing, financing and zoning of real property assets.

We represent sophisticated business entities engaged in mergers, acquisitions and divestitures of corporate real estate investments and assets. In addition to conventional real property transactions, our practice encompasses the formation of investment entities, joint ventures and tax-advantaged investment arrangements and tax-deferred exchanges, and the representation of clients in complex, multi-site and multi-state transactions. Many of our project engagements are structured as private/public partnerships.

NOTEWORTHY

Chambers USA, Band 4 Ranking in Real Estate (Ohio)

In 2020, Chambers USA ranked Calfee’s Real Estate practice in Band 4 in Ohio, noting the team is comprised of an "experienced bench of transactional experts that attracts an impressive roster of lenders, developers and companies, as well as public sector entities. They frequently act on the sale, acquisition and financing of property across a range of asset classes, as well as offering extensive leasing capabilities. Calfee’s Real Estate team complements its transactional practice with dedicated zoning and land use know-how, allowing for a full-service approach to complex development projects."

"The team works very well together, and there is great support provided across and within practice areas. Each attorney is responsive and very knowledgeable. It's a power bench," stated one client.

Another Chambers interviewee stated, "Calfee is delivering the same results as other bigger firms we work with, but at a much more manageable cost."
REAL ESTATE LAW (CONTINUED)

Real Estate practice Chair, Mara E. Cushwa is ranked in Band 4 for Real Estate in Ohio in Chambers USA 2020. "Mara Cushwa has a respected practice, which covers industrial leasing, project financing and development work, among other things. She is commended by sources for her 'professionalism' and 'solutions-oriented' approach."

U.S. News – Best Lawyers® “Best Law Firms” Rankings

Calfee was selected for inclusion in the 2021 "Best Law Firms" rankings by U.S. News – Best Lawyers in Real Estate Law (National Tier 3, Metropolitan Tier 1 Cleveland, Metropolitan Tier 2 Cincinnati).

EXPERIENCE

Acquisitions and Divestitures

- Represented local company engaged in the design, manufacture and distribution of products for the garage door industry in asset sale to private equity company, which private equity company retained Calfee for continued representation of company interests post-closing.
- Served as local counsel for international pharmaceutical manufacturer in $2.65 billion stock acquisition of local pharmaceutical company, which included large headquarters facility as well as handled real estate matters for the same client in asset acquisition of another local pharmaceutical company owning real property valued at more than $80 million.
- Represented shopping center owner in disposition of three large shopping centers in Ohio.
- Represented restaurant in acquisition of outlot parcels near regional malls in the Midwest.
- Represented public manufacturer and marketer of specialty chemicals, coatings and sealants in the acquisition and leasing of its real property holdings throughout the U.S. and Canada.
- Represented public food and hospitality company in its divestiture of properties throughout the U.S.
- Represented client in the purchase and sale, master lease, affiliate guaranty, lender consents and operating company subleases for recapitalization, sale-leaseback transaction involving the sale of its R&D, manufacturing and office facility and the triple net leaseback of the site.
- Represented Cuyahoga County Public Library in the sale and purchase of real property for construction of new library branches.
- Represented large health care industry client in connection with the purchase out of foreclosure of its 13-story, historic, central business district headquarters, negotiating with the building owner, receiver, counsel to trustee for the CMBS bondholders, and with other lienholders pursuing interests in the office building. We assisted the client in advising its Board and winning Court approval of the sale.
REAL ESTATE LAW (CONTINUED)

- Represented private manufacturing client in connection with the purchase of a target’s real estate portfolio, including owned and leased real properties in Ohio, Indiana and Mexico, as a part of Calfee’s engagement for an $82 million acquisition of an add-on business.

Project Development

- Represented religious order in connection with design, zoning and restrictive covenant review required in relation with redevelopment project.
- Represented global retailer in development of approximately 30 large-format retail stores in Ohio and Kentucky.
- Represented industrial end user in acquisition and development of $300 million rail-oriented development in Ohio.
- Represented joint venture involved in the acquisition, financing and development of a large-scale, mixed-use development (retail, office, hotel and apartment) in Northeast Ohio.
- Represented privately held company in connection with assemblage, acquisition and leasing of real properties in Northeast Ohio for a mixed-use student housing and retail project.
- Represented a transportation authority in connection with its development of a multi-modal transportation facility, office building and retail complex.
- Represented client in connection with the sale of developed and undeveloped parcels to medical industry user.
- Represented utility provider in the development and construction of a training center facility in Northeast Ohio.
- Represented senior healthcare entity in connection with the construction and development of a new headquarters and training center using New Markets Tax Credits and subdivision and sale for development of portions of its campus.

Real Estate Finance

- Represented lender in out-of-state financing involving term and construction loans for large multi-tenant industrial development ground leased from federal government.
- Represented national bank in foreclosure and acquisition of large-scale, urban retail and hotel development.
- Represented port authority in financing of $95 million urban, mixed-use retail/grocery/apartment/parking development.
- Represented institutional lender in numerous term loans involving manufacturing facilities.
- Represented lender in term, construction and bond financing for industrial development in Northeast Ohio.
Served as local counsel to a hospitality joint venture in connection with the financing for the redevelopment of a downtown Cleveland property.

Served as bond counsel in connection with the issuance of taxable revenue parking bonds for the construction of a parking garage, retail and office space in Nashville, TN.

Served as borrower’s counsel for fiber optic conduit financing.

Represented lender in financing term loans for large multi-state retail tire store.

**Leasing**

- Represent retail developer in leasing efforts in connection with large, urban retail project in transition.
- Represent local restaurateur in connection with high-profile restaurant leasing and catering projects.
- Represent large health care industry client in negotiating a long-term lease of a 340,000 square foot office tower to reposition and consolidate numerous, smaller service center operations.
- Represented global corporation in lease of 117,000 square foot downtown office headquarters.
- Represented global retailer in ground leases of large sites in Ohio.
- Represented public mining company on a 3,000 acre mining lease in West Texas involving lease negotiations, site due diligence and project management.
- Represented public mining company in connection with their mineral leases, track leases and transloading leases throughout the U.S.
- Represented designer and manufacturer of swimwear on the negotiation and documentation of its lease for 190,000 sq. ft. new chief assembly, distribution and office facility.
- Represented local housing authority in the master lease of its former headquarters.

**Land Use / Zoning**

- Represented hotel client in sale of out-lot for redevelopment, which sale involved lot split, zoning variances and reciprocal easement agreement.
- Represented senior / assisted living development client in obtaining zoning and development approvals for independent / assisted living developments in Southwest and Central Ohio.
- Represented nonprofit client in obtaining zoning approvals for addiction treatment / mental health facilities in Southwest Ohio.
- Represented client in obtaining conditional use permit for industrial use in Northeast Ohio.
- Represented nonprofit client in connection with the subdivision of its campus.

**Real Estate Tax and Investments**
REAL ESTATE LAW (CONTINUED)

- Represented Duke Energy Convention Center in tax valuation appeal resulting in $50 million value reduction.
- Represented Cincinnati Recreation Commission in tax valuation appeals for seven municipal golf courses resulting in tax savings of approximately $1 million annually.

SERVICES

Acquisition and Divestiture

- Real Estate purchases and sales
- Mergers, acquisitions and corporate real estate transactions
- Joint Ventures
- Tax-deferred exchanges
- Sale/leaseback transactions
- Structuring acquisition entities
- Title, survey and site diligence
- Environmental risk management
- Environmental due diligence/compliance

Project Development

- Site control and acquisition agreements
- Construction and architectural contracting
- REAs, CCRs
- Public/private development projects
- Condominiums and co-operatives
- Tax abatement and governmental participation
- Conservation easements

Real Estate Finance

- Construction, permanent and mezzanine financing
- Ground lease financing
- Leveraged lease/loan transactions
REAL ESTATE LAW (CONTINUED)

- Bonds and structured financing
- Tax increment financing
- Equity syndication/participation
- Multi-state and international financing

Leasing
- Commercial, office, industrial, retail
- Ground leases
- Air rights
- Submerged land

Land Use / Zoning
- Planned unit/master development programs
- Building and zoning code compliance
- Annexation and eminent domain
- Zoning and entitlements

Real Estate Tax and Investments
- Joint ventures
- Real estate tax appeals
- Real estate tax litigation

WEBINARS


Karl Beus (Chair, Commercial and Public Finance Group), Gus Kallergis (Co-Chair, Business Restructuring and Insolvency Group), Ann Seger (Partner, Commercial and Public Finance Group), and Mara Cushwa (Chair, Real Estate Law Group) hosted a discussion focused on how businesses can best navigate the financial stress that they and their business partners may be experiencing as a result of the COVID-19 pandemic.
REAL ESTATE LAW (CONTINUED)

NEWS

Calfee Earns Multiple National and Metropolitan Rankings in the 2021 Edition of U.S. News - Best Lawyers "Best Law Firms"
U.S. News & World Report and Best Lawyers®, 11.05.2020

ALERTS

Potential Help With Ohio Real Estate Tax Expenses
05.08.2020

Guidance for PPP Loan Recipients on Use of Funds for Qualifying Real Estate Expenses to Optimize Loan Forgiveness
04.24.2020

IRS Update for 1031 Exchange Transactions
04.14.2020

COVID-19: Governor DeWine Issues Order to Provide Temporary Relief to Commercial Landlords and Tenants
04.03.2020

COVID-19: Effect on Obligations Under Real Property Agreements
03.27.2020

PRACTICE CONTACTS

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