

## Real Estate

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### **We close deals.**

LP's Real Estate Group is made up of more than just intelligent and experienced lawyers. Our success is the result of the hard work, dedication and insight that comes from taking on the issues facing our clients as if they were our own. We pride ourselves on being thoughtful business advisors and efficient deal managers, and we believe those qualities separate the good lawyers from the great ones.

The Real Estate Group has earned recognition by [Chambers & Partners](#) (the leading reference for the best law firms) for being client-focused, cost-effective, and experienced. We are especially proud that those rankings are based primarily on client [feedback](#), because our clients' experiences are the true gauge of our achievement. Midwest Real Estate News also has named LP's Real Estate Group the Midwest's No. 1 real estate practice on two occasions.

**For a one page summary of LP's Real Estate Practice Group, [click here](#).**

We have extensive experience in all major types of real estate transactions and property types. In particular, we handle all of the following types of matters:

## Acquisitions and Dispositions

Our acquisition and disposition work includes:

- Deals from \$1 million to \$1 billion
- Distressed situations, including purchases out of bankruptcy
- Note purchases

## Joint Ventures

Levenfeld Pearlstein has extensive experience in structuring, negotiating and closing real estate joint

venture transactions. We represent financial partners, operating partners and groups that finance operating partner co-investments.

We are more than a collection of lawyers who have done assorted joint ventures. Instead we operate as a dedicated service team that understands the real estate market, points of leverage in negotiations, and the business needs of its clients in this area at a much deeper level than a firm that lacks extensive experience in real estate joint ventures. This means that if you are a financial partner, our lawyers directing property-level due diligence know how to verify and not merely duplicate the due diligence of the operating partner's lawyers. When working with operating partners, we understand the deal leverage that you do or do not have.

In addition, Levenfeld Pearlstein provides frank, practical advice that moves parties towards a deal and leaves all concerned feeling good about their experience. This includes stripping away the legal jargon to frame the business issues. We measure success by how quickly we can get the principals to understand the issues on which they have to agree.

## Real Estate Development

Our real estate development experience includes vertically divided and mixed-use projects.

## Real Estate Tax Structuring

Our real estate tax structuring experience includes:

- Development structuring
- Complex real estate entity tax advice and structuring
- 10031 exchanges and reverse exchanges
- Tenancy in common structures

## Commercial Leasing

We have a national leasing practice and clients who trust us to represent them both in Chicago and nationwide. We have drafted building leases and represented clients in landlord-side office leasing in Texas, California, Massachusetts, Georgia, Colorado, Florida, Michigan, Ohio, Wisconsin, and Minnesota. In addition, we have longstanding, strong relationships and successful working history with many of Chicago's top tenant brokers. We know the Chicago market, and the Chicago market knows us.

Based on our longtime experience, we also understand retail-specific issues such as use clauses,

exclusive use rights, signage rights, radius restriction, covenant of continuous operation, percentage rent, and retail-only maintenance issues (such as kitchen equipment ventilation, grease trap maintenance, and wet/dry/recycle refuse removal).

## **Debt and Equity Financing - Investing and Syndications**

Our debt and equity financing and investing and syndications experience includes:

- Lender and borrower representation
- Construction financing, permanent loans, conduit loans, mezzanine financing, and hybrid debt
- Fannie Mae and Freddie Mac loans
- Workouts, restructuring, foreclosures, and bankruptcy
- Joint ventures - representing sponsors and money partners
- Private placement
- Complex structuring