



Real Estate

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**STRADLEY
S&R
RONON**

OUR APPROACH

Three core values form the cornerstone of Stradley Ronon's real estate practice.

Responsiveness. By its nature, a transactional practice operates 24/7. Our clients receive a total commitment from our real estate team to meet even the most ambitious deadlines. Our clients have complete access to our attorneys, no matter the stage of the deal or time of the day.

Pragmatism. We know that time and other resources are limited, and we are aware that while some issues are deal breakers, most are not. In each situation, we proceed in the way that best reflects our client's priorities.

Client Focus. We know that our primary job is to help our clients achieve their goals. We approach every matter – every task – with the client first in mind. Our clients know that we take their success very personally.



OUR SERVICES

Our attorneys represent clients on a full range of issues, including:

- Acquisition and disposition
- Capital structures, including debt, equity and tax credits
- Commercial leasing
- Condemnation
- Condominiums and other planned communities
- Construction
- Energy and regulatory matters
- Environmental
- Finance, including creditors' rights, restructuring and workouts
- Joint ventures and other combinations
- Litigation and alternative dispute resolution
- Mixed-use development and leasing
- Private fund formation, offerings and governance
- Real estate taxation, including appeals, exemptions and transfer tax
- Shopping center development and leasing
- Zoning and land use

OUR REPRESENTATIVE TRANSACTIONS

- Advising a private **investment fund in connection with its acquisition of a Class-A, trophy office building** in Center City Philadelphia, including advice on transfer tax mitigation strategies, debt financing and complex title issues. The property was part of a condominium, which in turn was part of a master plan encompassing a full city block. Stradley also has continued its representation after closing in connection with the landlord's lease-up of vacant office space at the property.
- Serving as counsel to a **nonprofit health system in connection with the acquisition and development** of a 60-acre site, which included obtaining zoning, subdivision and land development approvals for a master-planned, age-restricted mixed-use community of nearly 300 townhouse and mid-rise residential condominium units, approximately 500 residential mid-rise apartment units, a 40,000-square-foot medical office building and a 20,000-square-foot community center.
- Representing the **developer and owner of a \$160 million mixed-use project** in West Philadelphia involving several levels of equity investment, debt financing and new markets tax credit financing, and the creation of a complex condominium structure.
- Representing an **investment group in connection with the acquisition, financing and branding** of three previously independent hotels situated in Pennsylvania and New Jersey.

OUR CLIENTS

Our clients include all segments of the real estate industry, such as:

- Apartment, retail and office investors, developers and operators
- Commercial and Investment Banks
- Construction Companies
- Government Agencies
- Higher Education Institutions
- Hospitality and Leisure Companies
- Medical Institutions
- Private Debt and Equity Funds
- Property Management Companies
- Public/Private Partnerships
- REITs



Radnor Property Group Continues Expansion in University City

Stradley represented affiliates of Radnor Property Group in connection with the development of a parcel at Drexel University. The project consists of a 16-story mixed-use tower including a 180-person early-learning child care center and 164 market-rate apartments. Our team represented the client in all phases of this transaction, including a long-term ground lease with Drexel University, a sublease with a child care operator, and debt and equity structuring and negotiation.

THOUGHT LEADERSHIP

Our real estate lawyers are sought-after speakers at industry conferences, seminars and symposiums and regularly contribute to industry publications. We are members and directors of numerous industry organizations, including:

- Builders' League of South Jersey, Environmental and Redevelopment Committee
- Center City (Philadelphia) District
- Delaware Valley Environmental American Inn of Court
- Drexel University, Real Estate Advisory Council
- Greater Philadelphia Chamber of Commerce, Arts and Business Council
- International Council of Shopping Centers
- National Association of College and University Attorneys
- New Jersey Department of Environmental Protection Site Remediation Advisory Group
- Real Share
- Urban Land Institute

We take great pride in having helped clients in various real estate matters, including:

- Assisting a **nonprofit corporation by successfully defending a challenge to a zoning variance** permitting the development of low-income senior housing, ultimately arguing before the Pennsylvania Supreme Court and obtaining a ruling in favor of the development.
- Representing a **major regional port operator in connection with a long-term lease and development agreement** pertaining to a new state-of-the-art port terminal facility in Paulsboro, New Jersey.
- Acting as **environmental and energy counsel to a New Jersey municipality** involving the investigation and remediation of over 20 brownfields sites, negotiation of redevelopment agreements, the quieting of title to 12 orphan alleys to enable redevelopment of city blocks, and negotiation of a contract for a 1 million watt solar project on a municipal building.
- Representing a **hospital system in connection with its cash acquisition** of 30 acres for development of a mixed-use medical office and commercial office center, including advice on predevelopment strategy.
- Representing a **regional bank in connection with over \$200 million in development and construction financing** for the redevelopment of iconic properties in Center City Philadelphia.

For more information on our Real Estate Practice, visit www.stradley.com/realestate.



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ABOUT STRADLEY RONON

For more than 95 years, Stradley Ronon has helped private and public companies – from small businesses to Fortune 500 corporations – achieve their goals. With eight offices and more than 200 attorneys, Stradley Ronon is proud to help companies manage their legal challenges and grow their businesses.

www.stradley.com

LOCATIONS

Pennsylvania
Washington, D.C.
New York
New Jersey
Illinois
Delaware



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