

Real Estate

Overview

Schiff Hardin understands that an industry as broad and complex as real estate requires a multidisciplinary legal approach. That's why we tap attorneys from practices across our firm to handle real estate matters, drawing on our deep experience in finance, construction, environmental law, taxes, public law, bankruptcy and workout, insurance, estate planning and litigation.

With offices in seven cities, our real estate work is national in scope. We represent developers, investors, publicly held companies, privately owned businesses, nonprofits and lenders, helping them with acquisitions, dispositions, financing, construction and related legal issues. Our services cover all types of commercial real estate projects, including industrial, retail, and residential, hotel and mixed use.

We go beyond the traditional areas of real estate services, offering cutting-edge counsel in real estate-backed securities and other investment vehicles. We also have significant experience assisting both borrowers and lenders with a wide range of financing tools, such as sale and leaseback transactions, synthetic leases, and joint venture interests.

Our clients are among the largest and most active in their respective areas of real estate development, construction, and finance and insurance. And when our clients encounter disputes, they rely on us for the abilities that have placed us in National Tier 1 for Real Estate Litigation in U.S. News & World Report's 2017 "Best Law Firms" list. Our litigation expertise matches our cutting-edge knowledge of real estate finance and investments. Our client services include:

- **Real estate development:** We have particular depth in assisting clients with real estate development projects, both commercial and residential, including pre-construction work such as site acquisition, financing, and sales disclosures and continuing through planning, design, construction and post-construction matters.
- **Real estate finance:** Our attorneys assist clients with complex types of financing as well as the restructuring of real estate financing in default, condominium conversions, and leasing and subleasing. We advise on deal structure, drafting and negotiating documentation, and we counsel clients in the formation and implementation of joint ventures and strategic alliances. For example, our financing experience includes representing Emaar, in the closing of its first U.S. acquisition –WL Homes (doing business as John Laing Homes), the second largest privately-held homebuilder in the U.S. – for \$1.05 billion. We also work with governments to obtain necessary approvals and, where appropriate, various types of public funding.
- **Distressed real estate:** Owners and developers of real estate have their own unique problems that may restrain transactions and reduce value. Our attorneys provide the kind of smart, innovative and multidisciplinary legal counsel required to solve problems related to lending, restructurings, workouts, bankruptcies, construction and environmental issues. We develop strategies to achieve our clients' objectives and maximize recoveries and have extensive experience representing lenders, landlords, brokers, architects, construction companies, and other creditors in complex restructurings and insolvency proceedings.
- **Leasing and subleasing:** We represent a wide range of developers, landlords and tenants in office, retail and industrial leases. Our experience also includes negotiating sports stadium leases with major cities.
- **Syndication:** We represent agent banks and lenders in a variety of syndicated debt financings for real estate and construction projects.
- **Zoning and land use:** Our team helps clients with all zoning and land use matters, including gaining approvals, drafting zoning relief ordinances, and negotiating agreements for improvements.
- **Real estate investment trusts (REITs):** We work with REITs on a variety of issues, from the formation of trusts to financing to the acquisition and disposition of properties.
- **Affordable housing and community development:** We work with nonprofits to find housing in areas of opportunity and that construct homes for low- and moderate-income families.
- **Contract enforcement disputes:** Disputes are common in the real estate industry, and our lawyers help defend our clients' interests in the most effective and efficient manner, always investigating possibilities of mediation, arbitration and alternative dispute resolution.
- **Eminent domain and government takings:** Our team represents developers and other private entities in obtaining eminent domain authority and in related litigation.
- **Construction contracts:** We are highly experienced in preparing construction contracts for owners and developers of real estate projects. In performing this function, we assist clients in establishing project delivery systems and structuring contractual relationships among key project participants.
- **Project controls:** Our construction lawyers are seasoned professionals in the field of project controls, focused on helping clients to complete projects on time and on budget. The objective is to anticipate project-related problems and address them while work is still in progress, rather than postponing construction disputes for subsequent litigation or arbitration.

Real estate litigation: We litigate and arbitrate all manner of real estate disputes on behalf of owners, developers, brokers, contractors, subcontractors, lenders, title companies, and related parties involved in the purchase, sale, development, construction, financing, refinancing and insuring of all manner of residential, commercial and industrial real estate.

Real estate litigation matters often deal with construction, potential environmental issues, bankruptcy and workout issues, and liability and title insurance disputes. Examples of our team's experience include:

- We recently foreclosed on a newly constructed 122 unit condominium building in Midtown Manhattan in parallel proceedings in the Bankruptcy Court and New York State Supreme Court.
- We litigate disputes relating to the acquisition and disposition of property, zoning, and land-use, as well as environmental issues (including oil spill cost recovery actions, the cleanup of inactive hazardous waste sites, and the remediation of lead paint and asbestos).
- We handle cases involving rights of first refusal, indemnification, partnership and joint venture disputes, commercial landlord-tenant proceedings and plenary actions, and foreclosure of complex commercial mortgages and other liens, including mechanic's liens.
- We have depth and experience in applying alternate dispute resolution procedures, such as private mediation and arbitration, to substantive disputes that arise in even the most complex real estate matters.

AWARDS & HONORS

- **BTI "Innovation Builder"**

We were singled out by corporate counsel as one of only 28 percent of law firms clients view as a BTI "Innovation Builder," which recognizes firms that bring change to the legal market through new technology, services, strategies, or structures.