




LAWYERS WHO KNOW

REAL ESTATE



FROM THE GROUND UP

gould+ratner



Gould & Ratner's Real Estate Practice is national in scope and experience, supporting clients with interests in some of the most desirable, iconic and innovative properties in our hometown of Chicago and across the United States.

We represent clients on both trophy transactions and high-volume deals, including such recent engagements as the acquisition and development of the Old Chicago Main Post Office, strategic national expansion for San Francisco-based handcrafted coffee retailer Philz Coffee, the purchase and development of a multiproperty ski resort in Aspen, leasing and development of more than 50 stores across the United States for a national retailer, and several unique transit-oriented development projects around Chicagoland.

The sophistication and business practicality of our full-service counsel matches the complexity of our clients' projects and transactions. We represent property owners, developers, lenders, franchisees and investors in their acquisitions, dispositions, sales, financings, leasing and development. Over the past several years, the value of our clients' matters has ranged from a \$1-2 million for fast food restaurant investments to \$840 million for the purchase of Sears (now Willis) Tower in 2004.

On a day-to-day basis, our lawyers handle virtually all types of real estate transactions, including:

Development: office, industrial and residential

Commercial leasing

Retail acquisitions and leasing projects: National, regional and local companies

Specialty projects: New community, golf course, resort and reclaimed property

Multiparcel assemblage

Tax-deferred exchange transactions

Mixed-use transactions

Common-interest communities

Management agreements

Construction and mortgage financing

Environmental and contamination issues

Litigation

Real estate workouts

Distressed assets

REAL ESTATE LEGAL COUNSEL IN CHICAGO AND BEYOND

Gould & Ratner works with clients based in, or with holdings in, the nation's largest real estate markets and beyond, guiding projects and deals involving commercial, office, industrial, retail, shopping center, multifamily, hospitality and hotel properties.

Exemplifying the depth of our real estate capabilities is our representation of 601 W Companies, a prominent East Coast-based development firm with a national prestige-property portfolio. We also are particularly attuned to the competitive reality facing retailers in urban centers, and we advise on large-scale development issues for national homebuilders, all part of the robust variety of services we provide to clients.

Our skill and depth of experience allows us to adeptly meet and embrace the needs of an increasingly dynamic and creative real estate market. We guided clients through the 2009 real estate market downturn and recovery, helping them balance risks and opportunities amid volatile capital access, regional market cycles and new regulatory and political landscapes.

Additionally, our extended real estate team includes lawyers who advise and counsel clients through every phase of complex construction matters, using a unique blend of negotiating and drafting acumen, technical expertise, construction industry experience, and courtroom-honed trial and arbitration skills.

A MODERN LEGACY OF COMMERCIAL REAL ESTATE AND DEVELOPMENT

From our roots representing the Crown family's sand and gravel company in the 1930s, Gould & Ratner has progressively expanded its core real estate practice over the years. We remain active legal advisors to the Crown family's vast and varied holdings, and recently negotiated a complicated partial sale and equity funding for Aspen Skiing Co. involving a full-scale, multiproperty resort.

In addition to our Crown family counsel, Gould & Ratner real estate lawyers are currently working with Chicago's revitalized commercial lending community, particularly on construction loans, and we are accommodating contemporary needs for single-family and multifamily housing projects as part of transit-oriented development. Additional client challenges we are advising on

include shifting requirements for urban retail space and increasing environmental considerations, including for reclaimed property projects.

In recent years, our clients – both building owners and tenants – have leased millions of square feet of retail, industrial and office space with our help. One of our core areas is downtown office buildings, and we have advised on a wide array of legal issues for buildings such as Aon Center, Sears (now Willis) Tower, Civic Opera Building, 600 West Chicago, 222 North LaSalle and Prudential Plaza in Chicago, as well as other large-scale urban and suburban properties nationwide.

REAL ESTATE LITIGATION

Our real estate team includes lawyers with significant experience in complex, high-stakes litigation representing real estate industry clients such as tenants, owners, developers, buyers, lenders, shopping center developers and owners, franchisees/investors and banks. A sampling of our real estate litigation experience includes our handling disputes involving:

- Commercial leasing and termination/eviction
- Easements and covenants of record
- Title claims
- Title insurance coverage
- Specific performance and injunctions
- Partnership breach of fiduciary duty
- Condemnation

TAX AND RELATED REAL ESTATE SERVICES

In addition to representing lenders, borrowers, developers, owners and equity investors, our full-service real estate practice also counsels on entitlement, zoning and tax issues as they relate to real estate and construction transactions. The firm is often called on to advise on matters involving:

- Entitlement and development issues and proceedings
- Complex valuation issues, assessment, property tax exemption, appeals, and tax rate and undervaluation complaints before local, Illinois state and circuit courts
- Tax and wealth transfer matters for family businesses

ADDED-VALUE SERVICE TO REAL ESTATE CLIENTS

Within real estate circles, we are known for flexing the same muscle strength of firms 40 times our size but delivering service and efficient pricing on par with successful real estate law boutiques.

For clients, that translates to more than mere responsiveness. It means we work at a pace that keeps transactions ahead of deadlines, leverage experience to foresee obstacles, and devise solutions and structures to keep deals on track to closing.

Through our representation of a multitude of family investors, closely held businesses and entrepreneurs, we truly understand the power of a personal touch. Whether hosting firmwide coffee tastings to gain firsthand experience with the products of one retail client, Philz Coffee, or pulling out the stops to uphold clients' visions for transforming skylines or reinventing urban lifestyles, Gould & Ratner offers a complete commitment to clients.

OUR REAL ESTATE TEAM



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For more than 80 years, Gould & Ratner LLP has provided comprehensive legal counsel and business advice to Fortune 500 corporations, closely held businesses, financial institutions and entrepreneurs, as well as families and their businesses in real estate, construction, litigation, corporate, tax, estate and succession planning, intellectual property, human resources and employment, environmental and related specialty fields.