

Real Estate Counsel

We have represented institutional lenders and borrowers in complex real estate financings; purchasers and sellers of interests in real estate; and landlords and tenants in ground lease, space lease and sublease transactions. We regularly work on real estate matters with parties in the private, public, and not-for-profit sectors and are nationally recognized for our work on large development projects in which, pursuant to long-term ground leases or otherwise, the risks and rewards of ownership are shared among for-profit developers, lenders and governmental or other not-for-profit institutions.

Hawkins attorneys have represented various participants in connection with construction and permanent financings secured by mortgages on all kinds of revenue-generating properties, including manufacturing facilities, mixed-use condominium projects, multi-family residential projects, hotels, office buildings, and educational facilities. We are particularly experienced in leasehold financings, having participated as lender's counsel or otherwise in many development projects involving construction on leased land.

In addition to financing work, the firm's real estate practice includes sales and leasing transactions, as well as other matters relating to real estate. We represent private sector entities, governmental entities, and not-for-profit corporations as both landlords and tenants in office leases, subleases, ground leases, and a range of other real estate transactions.

We have represented parties engaged in the privatized development of social infrastructure such as student housing, military housing and governmental facilities, major economic development projects, large construction financings involving a variety of governmental subsidies, and governmental authorities in connection with a variety of public and "public-private" development transactions.

Hawkins' attorneys have particular expertise in the acquisition and development of real estate through the use of tax-exempt financing. The firm's experience in this area includes representing not-for-profit organizations, bond purchasers, issuers of tax-exempt debt, bond underwriters and credit enhancers.

Representative Real Estate Financing Engagements

- Representation of one of the nation's largest financial institutions in connection with a real estate and economic development project in the District of Columbia. The project, which involved the construction of a 500,000 square foot mixed use condominium facility to bring the country's leading retailers to an underserved neighborhood, was carried out on land acquired from the District pursuant to a Land Disposition Agreement between the developer and a development agency of the District. The financing consisted of a large conventional construction loan combined with the purchase of tax-exempt tax increment bonds issued by the development agency and was named "Real Estate Deal of the Year" by the Washington Business Journal. Hawkins handled all aspects of the construction loan and the bond purchase, including the negotiation of a variety of separate agreements with the development agency and the retail tenants.
- Representation of a major financial institution on construction loans financing the development of several residential projects.
- Representation of major investment banks in leasehold financings for the reconstruction of the World Trade Center Towers.
- Representation of major investment banks in the refinancing of two prominent Manhattan office buildings utilizing a novel structure combining a CMBS loan with tax-exempt Liberty Bond proceeds. The transactions each involved separate loans secured by a single leasehold mortgage with a joint servicing agreement.

- Representation of a university in a conventional mortgage financing and simultaneous bond financing in connection with the construction of new facilities and the restructuring of its existing debt.
- Representation of a state authority in negotiating a “friendly foreclosure” agreement and prosecuting its first ever mortgage foreclosure.
- Representation of a private college in mortgage loan and line of credit transactions.
- Representation of one of the nation’s largest investment banks in the first privatized development of high-rise housing on a military base. The transaction involved the ground lease of property on one of the nation’s most prominent military bases to a private developer for the development, ownership and operation of new apartment buildings by a joint venture of the developer and the relevant branch of the military. The project was financed by the issuance of privately placed corporate debt of the joint venture. The transaction was named the “Innovative Deal of the Year” by The Bond Buyer.
- Representation of a public university in development of student housing facilities through a public-private partnership with tax-exempt and taxable financing.

Representative Real Estate Purchase and Sale Engagements

- Representation of a state authority in acquiring four housing projects through the negotiation and consummation of deed-in-lieu-of-foreclosure agreements.
- Representation of a publicly held company in the sale of a 200,000 square foot building located in a historic district. The transaction involved unwinding a sale of historic tax credits.
- Representation of a major urban transportation authority in its acquisition of a bus garage and maintenance facility occupying a full city block. Our role involved negotiating a contract of sale with the fee owner and negotiating agreements to acquire or recast all leasehold interests.
- Representation of a large municipality in the sale of a 19 acre site including a waste transfer station and a recycling facility.
- Representation of large charitable organization as sponsor, subordinate lender and largest secured creditor in connection with the disposition of a five-building integrated specialty facility through a “363 Sale” under the Federal Bankruptcy Code. Our role included negotiation of contracts with both a “stalking horse” bidder and with the ultimate highest bidder, as well the negotiation of relocation arrangements with existing tenants.
- Representation of an industrial development agency in a multi-phase redevelopment project which included retail facilities as well as a public parking facility, and involved the acquisition of privately owned land under threat of condemnation, as well as intergovernmental land transfers. The firm’s role included participation in the structuring of the overall project and negotiating a land acquisition and disposition agreement between the agency and the developer, negotiation of a ground lease of municipally-owned land, negotiation of payment in lieu of taxes and sales tax subsidies, participation in the negotiation of acquisition under threat of condemnation agreements, and negotiations with anchor tenants of the shopping center.

Representative Real Estate Lease Engagements

- Representation of a major county in ground leasing a portion of hospital campus for development of biotech research facilities by a nonprofit corporation.
- Representation of a public benefit corporation in lease negotiations for the establishment of facilities relating to the historic Hudson River PCB clean-up.
- Representation of a light-industrial company in leasing new facilities to enable it to relocate.
- Representation of a public benefit corporation in lease of air rights for development of commercial and residential facilities.
- Representation of publicly traded company in lease-up of excess office facilities following emergence from bankruptcy.
- Representation of large office tenant in buy-out of existing lease and negotiation of new lease.
- Representation of a large public benefit corporation in the lease of its office headquarters.

- Representation of private companies and public benefit corporations in office lease and sublease transactions.
- Representation of a not-for-profit corporation in the purchase of a full-floor commercial office condominium unit, as well as the refinancing of its purchase money mortgage with tax-exempt bonds.
-

Practices

- Alternative Project Delivery
- Bank Counsel
- Bond Counsel
- Borrower's Counsel
- Disclosure Counsel
- Private Placements
- Public-Private Partnerships
- Underwriters' Counsel

Industries

- Cultural Institutions and Foundations
- Economic Development
- Education
- Health Care
- Housing
- Public Buildings
- Solid Waste
- Transportation
- Water