

Commercial Lending

Polsinelli's Commercial Lending practice represents lenders and borrowers across the nation through the complexities of securing capital. Our team's multidisciplinary approach efficiently guides lenders and borrowers in secured and unsecured credit facilities. Whether working with a local bank or national financial institution, Polsinelli has a deep bench of attorneys across the nation and extensive experience to handle the most complex transactions.

Polsinelli Commercial Lending attorneys represents lenders of all sizes, including local banks and credit unions, regional banks, investment groups, national and international financial institutions, and syndicate lender agents and participants. We partner with clients through all phases of the lending process, beginning with initial structuring (including term sheets, commitment letters and approvals), to due diligence, to drafting and negotiating credit documents, through closing. We apply sophisticated know-how, coupled with a unique understanding of each lender's and borrower's needs to help our clients navigate the complexities of commercial lending, apply practical solutions and get the deal done.

Polsinelli Commercial Lending team represents lenders, in single lender and co-lender transactions, with a unique understanding that our clients' goal is to establish an ongoing relationship with their borrowers, and an appreciation that our role in each transaction offers a critical opportunity to strengthen that relationship.

Polsinelli Commercial Lending team also represents local business, regional companies and national and international borrowers across the country. We handle single-borrower, multiple-borrower, single-bank and syndicated bank credit facilities of all sizes. Our goal is to help our borrower clients put a financing structure in place that will allow them to focus on running their business. This requires us to put our years of experience to work anticipating needs, understanding the intricacies of their industry, and negotiating documents that creatively address those needs.

In both borrower and lender representations, our team focuses on analyzing credit risk, establishing security interests, intercreditor and subordination issues, and advising on regulatory compliance. Our understanding of market standards, and our ability to leverage the experience of other attorneys in our firm, including environmental, ERISA, insurance, health care, and labor and employment attorneys, ensures we can comprehensively guide our clients through each phase of the lending process.

Our Commercial Lending attorneys have extensive experience in all types of loans, including:

- Acquisition loans
- Asset-based loans
- Cash-flow loans
- Equipment leasing
- Mezzanine financings
- Project finance
- Senior and subordinated debt instruments

- Syndicated commercial loans
- Term and revolving credit facilities
- Warehousing loans
- Working capital loans

For lenders seeking stable and predictable collateral bases and for businesses looking for flexible working capital, traditional asset-based financing often remains the best option. Our asset-based lending team has decades of experience helping lenders take advantage of all collateral types to provide needed capital to borrowers for investment and growth while ensuring that the lender is securely protected in the borrowing base structure underlying the loan. Polsinelli attorneys have experience across all industries and have represented clients in transactions involving traditional and non-traditional collateral, including:

- Accounts receivable
- Broadcast licenses
- Equity interests
- Health care receivables
- Intellectual property
- Inventory
- Railroad assets
- Real estate
- Rolling-stock
- Unique oil field assets

Matters

Borrower Representations

- \$20 million in senior and mezzanine financing to local investment group acquire Chicago-based bakery wholesaler.
- \$15 million borrowing-base facility for local engineering consulting firm.
- \$6 million borrowing-base revolving facility for high-volume, low-cost vehicle retail seller/financer.

Lender Representations

- \$50 million revolving credit facility to international engineering, architecture and consulting firm.
- \$28 million revolving and term facility to national leader in folding paper and carton products Blanket lien included owned and leased real property with significant landlord negotiation.
- \$7 million working capital and acquisition line for growing landscaping and lawn services company in St. Louis, Missouri.
- Represented a Chicago-based bank in connection with floorplan financing several local automobile dealerships.

Asset-Based Lending Representations

The following transactions were secured by typical ABL assets (plus real estate in many cases) and included full dominion of funds. Many included drafting and negotiation of subordination and inter-creditor agreements with mezzanine and other senior lenders. All of the transactions were with borrowers located across the U.S, many of which have locations in multiple states.

- \$300 million syndicated facility to furniture retailer with real estate assets in multiple western states for working capital and expansion needs.

- \$295 million syndicated facility to refinance portfolio of fuel stations for capital improvements and fuel supply relationships.
- \$200 million syndicated facility to acquire senior living facilities and to finance working capital.
- \$150 million revolving loan facility to a crane services company.
- \$60 million revolving loan facility to a company in the temporary services industry supplying engineers to the aerospace industry.
- \$50 million revolving and term loan facility to a candy manufacturer.
- \$40 million revolving loan facility to an oil field pipe distribution company.
- \$35 million revolving loan facility to a distributor of school supplies.
- \$25 million revolving and term loan facility to an oil field trucking company.
- \$25 million revolving loan facility to a manufacturer of bus parts.
- \$25 million revolving loan facility to a distributor of tires and wheels.
- \$20 million revolving loan facility to the manufacturer of steel fab buildings.
- \$15 million revolving and term loan facility to an oil field services company in the water hauling and frac tank business.
- \$15 million revolving loan facility to a shrimp distribution company.
- \$15 million revolving loan facility to a plastics company.
- \$7.5 million revolving and term loan facility to an oil field services company engaged in road boring for pipelines.

Publications

August 6, 2024

Proposed Rules for Class VI UIC Permits through the Colorado Energy and Carbon Management Commission

December 1, 2023

How sponsors are using bridge loans to buy time until the recovery

Quoted, Real Estate Capital USA

November 29, 2023

The 'wait and see' approach: Why Nashville banks are cautious on commercial lending

Quoted, Nashville Business Journal

September 6, 2023

Federal Appeals Court Reaffirms That Syndicated Loans Are Not Securities