

Michael R. Strand

SHAREHOLDER

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Michael Strand represents institutional lenders in originating and servicing real estate-secured loans throughout the country. Since joining Polsinelli, Mike and his team have closed over 350 loan originations for over \$7.5 billion of principal and with collateral in 38 states and the District of Columbia. His finance practice focuses on:

- Acquisition, stabilization and other bridge loans
- Construction, mini-perm and permanent loans
- Portfolio revolving credit facilities
- Syndications, participations and intercreditor transactions

Mike also represents developers and investors in the creation and operation of residential, commercial and mixed-use projects, with an emphasis on condominiums and planned communities that are governed by the Colorado Common Interest Ownership Act. Mike has been an integral part of real estate developments in various asset classes including:

- Mixed-use projects
- Multifamily housing
- Single-family housing
- Master-planned communities

Education

- University of Michigan Law School (J.D., *cum laude*)
- University of Wisconsin-Madison (B.A.)

Bar Admissions

- Colorado

Court Admissions

- State of Colorado

Capabilities

- Real Estate Development
- Real Estate Finance
- Real Estate
- Real Estate Transactions
- Residential & Multifamily
- Resort & Hospitality

Recognition

- Selected for inclusion in *Best Lawyers in America*® for:
 - Real Estate Law, 2021-2026
 - Construction Law, 2021-2026
- Super Lawyers Rising Star, 2018
- Selected by NAIOP as one of its top 10 Developing Leaders nationally, 2014
- Named *40 Under 40* by *Denver Business Journal*, 2013

Matters

- Mike has represented a closely-held business in its development of two master-planned single family home projects in Colorado's resort communities and four mixed-use transit oriented projects in Denver
- Served as in-house counsel for a publicly-traded developer of resort real estate where he assisted with the construction, completion and sale of several luxury mixed-use and affordable housing projects
- Represented a Denver-based developer in all aspects of its ground-up development of two infill sites in Denver, Colorado, one containing two separate townhome projects totaling 30 townhomes and the other containing a mix of retail, apartments and townhomes, including, preparing all purchase and sale forms and all community association documents, reviewing marketing materials and providing day-to-day advice for the developer's business, all with a particular attention to risk mitigation associated with construction defect issues
- Advised a national developer with respect to Colorado condominium and construction defect law in connection with its ground-up development of a suburban mixed use project containing 300 apartment units and 50,000 square feet of retail space and a downtown Denver mixed use project containing 600 apartment units and 75,000 square feet of retail space, each of which included the preparation and negotiation of a complete set of condominium documents for the project in collaboration with the project's debt, equity and joint venture partners and, on the suburban project, the master association for the surrounding area
- Represented a closely-held Colorado developer in its ground-up development of three infill multifamily projects totaling 500 units, including the negotiation of the construction contracts for the projects and ultimately the pre-completion sale of one of the projects to an institutional investor
- Counsel to a national developer of student housing in its assemblage and redevelopment of a half city block of single family lots in Fort Collins, Colorado into a 200-bed student housing development
- Counsel to a national developer and asset manager in its \$10 million acquisition of approximately 1,000 acres of pre-development land located in the path of major urban growth in the northeast Denver, Colorado area
- Represented a Denver infill homebuilder with respect to various matters including form contract preparation, preparation of purchase and sale documents and establishment of easements and covenants for its conversion of multifamily properties into for-sale properties
- Represented Boys and Girls Club of Metro Denver in the 99-year ground lease, development and construction of its Holly Square facility, which was a part of the larger Holly Area Redevelopment Project
- Represented a brewery in its site selection, leasing and build-out of a mixed-use brew pub location in Salt Lake City, Utah and an existing industrial building in Denver,

Colorado, the latter of which the client later purchased and used to expand its brewing and distribution operations into the eastern United States

- Counsel to a Colorado bank in its takeover, operation and subsequent disposition of a failed condominium development on the Western Slope, Colorado
- Counsel to a large banking corporation on a \$50 million term loan secured by two mixed use projects located in Denver's central business district, which was a consolidation of existing term and construction financing for those projects
- Lender's counsel on a comprehensive \$30 million facility for a national developer of build-to-suit retail real estate, consisting of a revolving facility secured by a portfolio of real estate, a revolving facility secured by a certificate of deposit and an unsecured revolving facility
- Counsel to a large banking corporation on its lead role in arranging a \$38 million construction loan for a planned 200-unit, LEED-certified multifamily infill development in Denver's central business district
- Lender's counsel on three loans totaling \$30 million for the construction of medical office buildings located in Boise, Idaho, suburban Washington D.C. and Broomfield, Colorado, each of which included collateralization of the borrower's ground lease interest in the real property and improvements from the project's anchor tenant and subordination of related mezzanine debt.
- Counsel to a federally-chartered agricultural cooperative in its restructuring of a \$35 million credit facility, involving a co-lender and collateral consisting of 200 acres of agricultural land and related improvements and equipment located in three Utah counties
- Lender's counsel on a \$20 million term loan for the acquisition and repositioning of a failed condominium project located in Florida's panhandle, which the borrower converted to a multifamily project after dissolving the project's homeowner's association
- Lender's counsel on a \$25 million dollar construction and permanent loan for a 10-acre, 75,000 square foot suburban Denver brewery and restaurant for one of Colorado's premier craft brewers, including a complicated swap transaction for the total loan amount
- Lender's counsel on a \$37 million construction loan for the development of a 600 bed student housing facility in Tempe, Arizona, including participation of a \$12 million portion of the loan to another bank