

# Real Estate Transactions

Polsinelli's Real Estate Transaction practice attorneys are seasoned deal-makers, representing owners, developers, investors, joint ventures, real estate funds and REITs in complex acquisitions and dispositions, leases, loan documentation, owner association creation, due diligence, property tax appeals and land use issues. Our attorneys have a deep understanding of our clients' business, which allows us to provide legal advice that has a practical application within each client's unique context. When faced with real estate challenges, our clients turn to us for smart solutions.

Our practice is recognized nationally by *Chambers USA* for its market insight and business-oriented approach to real estate transactions, as evidenced by Polsinelli's designation as the leading real estate law firm by *Midwest Real Estate News*. The firm was also ranked in *Real Estate Law360 100's*, Top 10 Largest Real Estate Practice Groups. Among our ranks you will find attorneys peer recognized as *Chambers USA: America's Leading Lawyers for Business*, *The Best Lawyers in America*, *Super Lawyers* and *Rising Stars*, and *Leading Lawyers* by the *Leading Lawyers Network*.

We know how to push deals forward and navigate risk. We conduct thorough and efficient due diligence. We dig down, investigating title, survey, zoning, easements, property conditions and tax incentives, to identify purchasing opportunities and to strategically position your property for sale. We especially understand how important it is to close on time and within budget.

Our attorneys understand that property acquisition is just the beginning. We provide full-service representation after closing. We have experience in leasing retail, industrial, urban and suburban office, health care, research and development, institutional and residential space. We craft ground leases, master leases, subleases and build-to-suit leases. We structure associations for condominiums, single-family home developments, office, industrial and medical office parks, and mixed-use developments. Our attorneys walk you through easement and right-of-way acquisitions, portfolio management issues, brokerage agreement negotiation, condemnation proceedings and property tax appeals.

## Matters

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- One57 for Extell Development Company – Represented major New York developer as primary outside counsel for many years. This transaction, which is the culmination of more than 15 years of assemblage of 21 parcels of property and air rights, the legal aspects of which were handled by our firm, was the negotiation of a \$700 million construction loan financing for borrower with Bank of America as lead lender for construction of a 708,000-square-foot, 90-story mixed-use building to include luxury hotel and residential units and high-end retail. This is called One57, is across the street from Carnegie Hall, overlooks Central

Park, and will be the tallest residential building in New York. We have represented and continue to represent the purchaser/developer at all stages of acquisition, financing and development; negotiation of joint venture agreements; negotiation of hotel sale and management agreements (Park Hyatt); and negotiation of multiple financings, including current negotiation of a construction loan.

- “W” Times Square Hotel for Extell Development Company—Represented developer of an assemblage located in Times Square, including the purchase of land (and air rights) to create a 53-story condominium and a lease to a “W” Hotel with a substantial signage tower that is one of the primary advertising venues in Times Square.
- Boston Harbor for Extell Development Company – Represented owner of a 20-story, 750,000-square-foot, luxury hotel, condominium and parking garage project, which opened in 2006 on a waterfront site in Boston Harbor. The hotel portion is leased and operates as a 420-room hotel. The upper floors have approximately 120 residential condominium units.
- Large Hospital System Acquisition – Represented national hospital system in a \$1.2 billion acquisition of a five-campus hospital system in Houston, Texas.
- Telluride Mountain and Ski Resort – Represented seller of the Telluride Mountain Ski Resort and all related ski area equipment, assets and improvements.
- Native American Lands – Represented developers in negotiation of leases, loans and other contracts involving Native American lands, including resort facilities, motels, retail showrooms and industrial plants.
- Maricopa County Criminal Courthouse – Represented Maricopa County, Arizona, in the development of a \$339 million high-rise criminal courthouse, the largest locally-funded public works project in Arizona history. Representation included coordinating and developing the court’s role as the main user of the project, including review of the unique design, specification and programming of the courthouse and ADA compliance.
- Army Ammunition Plant – Represented buyer in the acquisition of a 9,000-acre former Army ammunition plant located in Johnson County, Kansas. Representation involved simultaneous negotiations with more than a dozen political subdivisions and departments (at all three levels of government), requiring a commitment to address explosive and environmental contamination (the first time that the Army privatized a site-wide explosives removal).
- National Real Estate Portfolio Acquisition – Represented an entity owning approximately 100 commercial projects nationwide, including office buildings, strip malls and warehouse space. Representation encompassed the acquisition, development, leasing, financing and sale of properties and the establishment of joint venture agreements with investors.
- Mining Operations – Represented joint venture in sale of its membership interest in an Arizona mining operation involving state and private lands and negotiation of security documents for a \$150 million loan.
- Mixed-Use Developments in Mission Farms West and Indian Creek Village – Represented joint venture on all aspects of three mixed-use projects, including retail, residential condominiums, townhomes and offices spanning 1.5-million-square-feet in Leawood, Kansas. Representation included preparation of the declarations and restrictions for the entire project, creation of all controlling entities (such as homeowners association, condo association and master association), construction and permanent financing and preparation of all retail leases and purchase and sale agreements for portions of the projects not retained by the joint venture.
- Los Angeles Department of Fire and Police Pensions Acquisitions – Handled numerous transactions, including review of title documents, surveys and environmental reports in connection with a \$44 million office building acquisition in Portland, Washington; prepared a legal opinion, negotiated loan documents, and advised client on groundwater contamination in connection with the acquisition of a shopping center in Georgia and assumption of a \$16 million loan; reviewed loan documents and prepared a legal opinion in connection with an assumption of a \$29 million loan for a property acquisition in Arizona; negotiated loan documents for a \$20 million loan secured by a Chicago apartment building; and reviewed closing documents for a real property acquisition in Texas.
- Industrial Office Park Acquisition and Development – Represented purchaser in the acquisition of a 230-acre parcel in Johnson County, Kansas. Obtained all land use entitlements and economic development incentives to develop a three million-square-foot industrial and office park.
- Public Utility Company Substation Acquisition – Represented major public utility company in the acquisition of property for the construction of an electrical substation facility and the sale of approximately 48 acres for the entitlement and development of a Class “A” mixed-used commercial project.

- Wind Energy Projects – Represented wind energy developer in ongoing development of more than 40 wind projects in 12 states, including wind lease negotiation, financing, construction, environmental, easements, payment in lieu of taxes agreements, decommissioning agreements, title issues and regulatory issues.
- Portfolio Disposition – Represented related sellers of 22 properties for \$300 million in seven states.

## Publications

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August 6, 2025

**Texas Tightens Real Property Ownership Rules for Foreign Nationals with SB 17**

July 22, 2025

**How Real Estate Funds Can Leverage Del. Statutory Trusts**

*Co-Author, Law360*

April 16, 2025

**Real Estate Lawyers Chart Dealmaking Under Tariffs**

*Quoted, Law360*

May 31, 2024

**Not-For-Profits Gain Access to Historic Tax Credits with Enactment of Missouri HB 2062**

May 15, 2024

**SCOTUS Decision May Limit Municipalities' Ability to Collect Impact Fees**

September 13, 2023

**Understanding Why More Non-Traded REITs and Real Estate Funds Are Adopting a DST Structure as Part of a Capital Raise**