



News

Hinshaw Represents Raymond & Associates in Sale of Multifaceted Real Estate

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Raymond & Associates — a family-owned real estate and development company operating out of Northfield, Illinois since 1962 — sought to divest its portfolio of real estate. The company had long relied on Hinshaw and Culbertson LLP to handle sophisticated litigation, real estate and corporate matters, and asked the firm for general counsel and advice.

Members of Hinshaw's [Commercial Transactions Group](#) helped the company complete a large-scale sale of a \$135 million real estate portfolio comprising 21 properties to a Chicago-based real estate investment company. The portfolio included: multihousing units located in Evanston, Illinois and Glenview, Illinois and Kenosha, Wisconsin; two shopping centers totaling over 550,000 square feet in Kenosha, Wisconsin; and commercial office space in San Diego, California, Evanston, Illinois, and Northfield, Illinois.

In handling the transaction, Hinshaw counseled Raymond & Associates on real estate divestiture and the many corporate issues that had to be addressed given the developer's multilayered corporate structure. The firm negotiated with buyer's counsel and the title company through the due diligence and title review process — including significant representation on title issues such as covenants, conditions, restrictions and easements, as well as mortgage defeasance issues with the individual lender banks — and successfully closed all 21 properties simultaneously.

Hinshaw's legal team was led by partner Anthony Jacob and included: partners Stephen Malato, John Dubbs, Nicholas Legatos, and Kenneth Denberg, all from the Chicago office; partner S. Stuart Soldate from the Los Angeles office; and associate Connie Mayer from the Chicago office. They were assisted in their efforts by paralegals Joyce Kiel and Shelly Flunker, as well as members of Hinshaw's Office Services and Information Technology Departments.

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