



→ Scott C. Timpe

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Scott Timpe is a partner in the Real Estate, Energy, Land Use & Environmental Practice Group in the firm's Los Angeles office.

Areas of Practice

Scott focuses his practice on making a positive impact by representing healthcare, pension fund, and impact investment clients in connection with the acquisition, financing, development, leasing, monetization, and disposition of real estate assets. He counsels some of the largest healthcare systems and other healthcare industry participants on positioning their real estate assets in a manner which complements their core business goals. Scott also represents social impact driven investors and family offices in connection with projects that align their capital and values to create positive and meaningful change. Scott has broad experience in structuring, documenting, negotiating, and closing a variety of complex projects, including:

- Acquisitions and dispositions (including undeveloped and developed land)
- Representing lenders and borrowers in complex financing transactions (including those involving real property and other security)
- Leasing (including sale- and lease-leaseback transactions, as well as build-to-suit and retail leases)
- Loan restructuring and workouts

Honors

Healthcare Influencer, *GlobeSt's* Real Estate Forum, 2022

Experience

Real Estate

- Assisted a large nonprofit catholic hospital system with the joint venture development and financing of a \$100 million build-to-suit cancer center. The transaction included a joint venture between a hospital system affiliate and one of the nation's largest REITs for the development of the cancer center, \$55 million of construction financing, a master lease by the hospital system affiliate, the syndication of the hospital system's affiliate's interest in the joint venture to physicians and related finance and regulatory issues.
- Represented a large nonprofit catholic hospital system in connection with a build-to-suit transaction pursuant to which one of the nation's largest medical office building developers ground leased multiple parcels of land adjacent to the main hospital campus for the purpose of constructing an approximately

120,000 sq ft medical office building. The hospital system and the developer entered into a simultaneous space lease to occupy space in the to-be-constructed Women's Center back to the system and other affiliates of system. The deal covers parcels of land presently owned by the system, as well as parcels that are being acquired by the system pursuant to purchase and sale agreements entered into by the developer, which are subsequently being assigned to the system. The total project cost for the Women's Center is approximately \$100 million. The rent payable by the system under its space lease is a function of the total project cost, and one aspect of the deal provides that this rent will be reduced if the developer is ultimately able to achieve project cost savings.

- Represented an Arizona nonprofit hospital system as the seller/ground lessor in a complicated sale-leaseback transaction. The hospital monetized a portion of its extensive portfolio of real estate assets through the sale/ground lease of several of its real properties and the subsequent leasing back of the entirety of these properties. As counsel to seller/ground lessor, our healthcare real estate team represented the system in all aspects of this transaction, including purchase and sale agreement negotiation, ground lease negotiation, and space lease negotiation. This transaction permitted the system to broaden its healthcare offerings to the region, including by co-developing new properties from which it will deliver healthcare services. The total purchase price is in excess of \$100 million.
- Represented a large nonprofit catholic hospital system in connection with expanding its footprint in California. In connection therewith, represented the health system in connection with a series of strategically important lease matters involving retail and mixed-use centers:
 - San Clemente, CA. System leased a total (in three separate leases) of 17,320 RSF, which is the entirety of a newly constructed building at a prominent outlet center along the California coast.
 - La Habra, CA. System leased approximately 20,000 RSF, which is the entirety of a newly constructed building at the shopping center.
 - Chino Hills, CA. System leased approximately 32,237 GSF, which is the entirety of building that will be located at a mixed use development that is currently under construction.
 - Diamond Bar, CA. System leased approximately 26,344 RSF, which is the entirety of a newly constructed building at the shopping center.
 - Laguna Hills, CA. System leased approximately 12,473 RSF, in a shopping center comprised of approximately 119,000 RSF.
 - Tustin, CA. System will lease approximately 24,803 RSF, which is the entirety of a building located at the shopping center.
- Represented large public pension funds in connection with various real estate matters, including:
 - Represented a partner in a joint venture with a large multifamily developer in connection with the client's buyout of the developer's interest in the joint venture – a transaction value in excess of \$40 million. Also represented the client in connection with an Assignment and Modification Agreement with the lender that made a loan secured by the property owned by the joint venture.
 - Represented the client as seller in connection with the sale of a 232-unit apartment building in northern California. The total purchase price was over \$85 million.
 - Represented a client with the acquisition of a multifamily building in Atlanta, GA, which allowed the client to deploy a substantial amount of capital aimed at achieving a healthy risk-adjusted return in a transaction in excess of \$95 million.

- Represented the owners/operators of three premier Los Angeles skilled nursing facilities in leasing the facilities to new operators, with a transaction value in excess of \$60 million. The transaction involved leases of the facilities, as well as the transfer of operations of the facilities, to new a new operator.
- Represented the owner of a North Hollywood skilled nursing facility in leasing the facility to a new operator.
- Represented a large national nonprofit catholic hospital system, both as landlord and tenant, in connection with its entire lease portfolio. Annual transaction values have exceed \$25 million.
- Represented one of the nation's largest homebuilders in connection with the leasing of retail space in multifamily projects it constructed across the country.
- Represented the landlords of some of the most well-known shopping centers in Los Angeles, California in connection with retail leasing matters.
- Represented an investment fund in connection with the acquisition of a shopping center containing over 600,000 RSF in Santa Maria, California.

Real Estate Finance

- Represented an impact investor in connection with two permanent loans and two constructions loans (which are convertible to permanent loans) in the aggregate principal amount of \$64,334,000 from a large life insurance company secured by multifamily and office buildings in Boulder, Colorado. Two of the properties were Opportunity Zone deals, and we provided Opportunity Zone structuring and tax advice.
- Represented a lender in connection with six loans in the aggregate principal amount of \$120,300,000 to affiliated limited liability company borrowers, two of which are owned by a well-known architect and real estate developer in California. The loans were secured by commercial buildings throughout the Los Angeles, California area.
- Represented large public pension funds in connection with various real estate matters, including:
 - As borrower in connection with two loans in the aggregate principal amount in excess of \$40 million secured by multifamily properties in Atlanta, GA and Aurora, CO.
 - As local counsel in connection with a loan in excess of \$600 million to a large hedge fund.
 - As local counsel representing borrowers in connection with a \$735,208,000 loan from a large life insurance company.
- Represented the lender in connection with a \$5 million loan to a corporate entity owned by a well-known Hollywood actor. The loan was guaranteed by the actor's loan-out corporation, and was secured by a promissory note.
- Represent a healthcare system in restructuring a loan to an ambulatory surgery center whose operations were negatively impacted by COVID-19.

Practices

Distressed Real Estate Loan Workouts and Enforcement

Real Estate Portfolio Transactions

Real Estate, Energy, Land Use & Environmental

Education

J.D., University of California, Los Angeles School of Law, 2011

B.A., University of California, Los Angeles, 2007

Admissions

California

Tennessee