



## → Timothy J. Reimers

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

### Areas of Practice

Whether closing an acquisition of large real estate portfolios, financing sophisticated projects or providing legal counsel on day-to-day operations, Tim is focused on delivering positive change through providing healthcare, social infrastructure and impact investment clients with the highest possible level of legal advice.

Tim is a leader in the healthcare real estate and finance practices. Tim strategically counsels some of the largest healthcare systems and other healthcare industry participants to achieve their missions through the acquisition, development, financing, syndicating, operating and monetizing, real estate and other capital resources – bringing an industry leading understanding of healthcare regulatory, return on mission, tax matters, nonprofit, canon law and other ethical considerations to each transaction. Tim's experience and reputation is built on innovative work in a wide range of projects.

- Acquisitions and dispositions
- Complex financings on behalf of lenders and borrowers
- Leasing, including sale- and lease-leaseback and build to suit transactions
- Project syndications
- Structured and other creative finance solutions for projects
- Loan restructuring and strategic solutions

Tim is also a leader in the public finance practice. He is recognized as a trusted securities and disclosure counsel, providing essential disclosure and due diligence counsel and assisting issuers, borrowers and underwriters to meet their securities obligations. Tim has experience assisting hospitals and healthcare systems, airports, ports, utility districts, cities, counties, schools, high-speed rail, the State of California and various agencies, as well as investors, acquire, manage and develop their real estate assets, raise capital and finance projects.

Tim also works with impact investors to strategically align capital and values in projects that help create thriving, equitable opportunities that support diverse communities, incentivize economic equality and worker-empowerment, seek to reverse adverse environmental impacts and effect meaningful, measurable change.

As part of his core mission of delivering positive change, Tim has recruited, mentored and developed a diverse team of dedicated professionals with shared values and a passion for excellence.

## Honors

Commercial Real Estate Visionary, *Los Angeles Times Commercial Real Estate: Updates, Trends & Visionaries*, 2023

Recognized in Real Estate - Construction, *Legal 500 US*, 2023

Best Lawyers in America, Health Care Law, 2022-2024

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

Southern California Rising Stars, Bonds/Government Finance, *Super Lawyers*, 2013

## Experience

### Real Estate

- Served as seller's counsel in connection with the cross-border sale of a portfolio of distressed hospitals and hospital properties in Southern California.
- Assisted a large health care system in connection with the acquisition of a fully licensed, community-based, health center to provide affordable, primary medical care in Orange County, California.
- Assisted a large health care system in connection with the acquisition of a surgery center and medical office building on its hospital campus and requiring renegotiation of its reciprocal easement and parking arrangements in connection with its related facilities.
- Assisted a large health care system with the development of a leading on-site wellness center program, including leasing, subleasing and coordination of related regulator matters.
- Assisted a large California health care system in connection with the leasing of over one million square feet of hospital, medical office building and related healthcare space.
- Assisted a large health care system in connection with strategic acquisition of hospital adjacent assemblage for further hospital development.
- Seller's counsel in connection with the disposition of a large airport adjacent hotel property.
- Represented an investor-owned utility in connection with the acquisition of environmentally sensitive land for the development of a substation and in connection with the sale of surplus property in connection with a significant retail development.
- Represented a large institutional property manager in dozens of leasing matters, including successfully negotiating a build-to-suit lease with a publicly traded biotech company for an approximately 320,000-square-foot industrial building in California.
- Negotiated acquisition of replacement rights-of-way from the State of California and a redevelopment agency of the City of Los Angeles; a multi-user access road Master Easement; street dedications; various infrastructure easements; and a post-closing cooperation agreement. Negotiated with the end users of the access road the terms of their easements to satisfy replacement property right requirements. Structured transactions to comply in connection with the California Surplus Land Statute. Prepared forms of purchase agreements for bulk sales of real property, together with forms of bidders' instructions, disclaimers, deeds, bidders' certificates and addenda for local professionals. Prepared reservation of rights letter forms for use by the Federal Deposit Insurance Corporation (FDIC) officers in connection with defaulted loans providing for

partial re-conveyances, acceptance of payment or partial payment and provision for advances.

## Real Estate Finance

- Served as borrower's counsel in connection with over \$250,000,000 of financing and refinancing of prop-co and op-co loans for the acquisition, construction, development and operation of behavioral health and chemical dependency facilities in California, Arizona, Illinois and Texas.
- Served as borrower's counsel in connection with over \$1,000,000,000 of real estate secured and mezzanine financings.
- Served as lender's counsel in connection with over \$103,000,000 financing for the acquisition and strategic further development of a multi-property medical office building portfolio.
- Advised the Federal Deposit Insurance Corporation (FDIC) in connection with the securitization of mortgage loans and the re-securitization of interests in securitizations acquired from failed banks.
- Served as counsel to the FDIC in connection with its first structured loan sale targeted at small investors.
- Assisted a large health care system in connection with the syndication of various medical office building projects.

## Public Finance

- Served Los Angeles World Airports as disclosure counsel and co-bond counsel in over \$3 billion of bonds issued to finance capital projects, including construction of various elements of the Bradley West Terminal Project and construction of the Central Utility Plant Project.
- Assisted California Department of Veterans Affairs (Cal Vets) in developing its credit and served as an integral part of Cal Vet's financing team for the creation and successful execution a new "double barreled" State of California General Obligation/Cal Vets credit.
- Developed a creative financing structure for a high speed rail borrower wherein the borrower's joint venture guarantors also provide debt service reserve fund sureties, which were not otherwise available at reasonable rates, in support of the loan. The adoption of this structure permitted a stalled and otherwise economically unviable key component of the client's financing program to proceed.
- Served as part of the Harbor Department of the City of Los Angeles' financing team in connection with its highly publicized and successful formal tender solicitation transaction. This transaction received Bond Buyer Deal of the Year consideration.
- Advised on 11 bond series for the San Francisco Airport Commission in excess of \$1.1 billion, including six variable rate series, Build American Bonds, and a successful tender transaction.
- Served in a bond counsel role, as underwriters' counsel and disclosure counsel in connection with over \$20 billion State of California new money general obligation bonds and general obligation refunding bonds. Served as disclosure counsel and underwriters' counsel in connection with over \$500 million State Public Works Board lease revenue bonds, which benefited, among others, the Department of General Services, Department of Education, Department of Developmental Services, and the Trustees of the California State University.
- Represented a national bank in connection with the replacement of a letter of credit securing and providing liquidity for their borrower's payments on industrial development bonds and re-collateralization of the credit facility and additional loans made under this lending relationship.

- Served in a bond counsel role in connection with the competitive issuance of over \$700 million of Water Revenue Bonds by the San Francisco Public Utilities Commission (SFPUC) issued to finance, among other things, a portion of the design, acquisition, and construction of various capital projects in furtherance of SFPUC's Water System Improvement Program.
- Served as bank counsel in connection with a loan to the Broad Beach Geological Hazard Abatement District for a project to repair Broad Beach located in Malibu, CA.

## Articles

### Healthcare Law Blog Posts

- "Enhancing Patient Care and Business Strategies: Insights from Connect Healthcare Real Estate Conference," November 14, 2023
- "Transforming Healthcare Real Estate: Insights from the SoCal Summit," November 14, 2023
- "Update to: A Lifeline Amidst Turbulent Times: California Lawmakers Approve Emergency Loans for Struggling Hospitals," June 9, 2023
- "Update to: A Lifeline Amidst Turbulent Times: California Lawmakers Approve Emergency Loans for Struggling Hospitals," May 19, 2023
- "A Lifeline Amidst Turbulent Times: California Lawmakers Approve Emergency Loans for Struggling Hospitals," May 10, 2023

## Speaking Engagements

With an eye toward anticipating risk and avoiding the pitfalls that often typify complex transactions, Tim leads training seminars on various topics, including healthcare real estate, securities and disclosure responsibilities and rules for SEC compliance intended for staff and attorneys, as well as opportunities for real estate lenders in the public finance markets.

## Memberships

Board of Trustees, Maranatha High School, Pasadena, CA, where he leads the Advancement Committee, the Capital Campaign Committee and other committees.

Immediate Past Chair of the Board of Directors, Southern California Leadership Network, an organization that provides cohort-based, in-class and experiential learning to support the development of the skills, knowledge and aptitude of compassionate, emotionally intelligent, cross-sector leaders.

## Practices

Real Estate, Energy, Land Use & Environmental

Commercial Leasing

Real Estate Acquisitions and Dispositions

Commercial Lending and Financial Transactions

Real Estate Finance

Distressed Real Estate Loan Workouts and Enforcement

Public Finance

Public-Private Partnerships

Real Estate Portfolio Transactions

## Industries

Artificial Intelligence

Energy, Infrastructure and Project Finance

ESG and Sustainability

Financial Services

Healthcare

Mortgage Banking

## Education

J.D., University of Connecticut, 2001

B.A., University of California, Riverside, 1998

## Admissions

California