

Real Estate Investment Trusts

Our REIT team drives market-leading transactions for sophisticated Real Estate Investment Trusts (REIT). We take a multidisciplinary approach, navigating public and private REITs through the complexities of real estate, corporate, securities, environmental, tax and bankruptcy issues.

We advise REITs at all stages of the business cycle, from formation to capital and real estate investments and acquisitions. Our real estate team applies commercial skills and legal prowess in the structuring and formation of equity and debt investment vehicles involving real property.

We structure, negotiate and close transactions for publicly-traded and specialty REITs investing in residential and commercial properties, including ski resorts, entertainment and retail shopping centers, mixed-use developments, historic rehabilitations, and vineyards and wineries all over the United States. In addition, our attorneys are members of the National Association of Real Estate Investment Trusts (NAREIT) and serve as frequent speakers at local, regional and national seminars.

CAPABILITIES

We represent REIT clients across the full spectrum of real estate investment issues, including:

REAL ESTATE

- Real estate acquisitions, dispositions, and foreclosures
- REIT compliant leasing (triple net, commercial and retail leasing) and mortgage loan transactions

CAPITAL FORMATION

- Public and private offerings of debt or equity, medium term note programs and bank credit facilities
- Property level financing, including structured finance properties
- Direct share purchase programs and “at the market” offerings

GENERAL CORPORATE MATTERS

- Compliance with the Securities Act of 1933, the Securities Exchange Act of 1934, state blue sky laws, and the rules and regulations of self-regulatory organizations such as the NYSE, NASDAQ and AMEX

Real Estate Investment Trusts

- Corporate governance, executive compensation and corporate compliance

MERGERS & ACQUISITIONS

- Mergers and asset and stock acquisitions, as well as tender offers, roll-ups and joint venture acquisitions

ENVIRONMENTAL

- Environmental due diligence
 - Compliance with regulatory requirements and developments under major federal environmental laws including the Clean Air Act, Clean Water Act, Toxic Substances Control Act, Resource Conservation and Recovery Act, Oil Pollution Act, Superfund, and other federal, state and local requirements

TAX

Structuring of UPREITs and DOWREITs, organizational issues, REIT income tests, asset tests and distribution requirements, prohibited transaction issues, property foreclosure issues, taxable REIT subsidiaries and IRS rulings

EXPERIENCE

- National real estate counsel to EPR Properties (NYSE), formerly Entertainment Properties Trust, a specialty REIT that invests in properties in select market segments that require unique industry knowledge and offer the potential for attractive returns, including:
 - Lead counsel to EPR in connection with its public offerings of more than \$1.2 billion of common and preferred shares.
 - Lead counsel to EPR in connection with its public offerings of \$350 million of 5.75% notes, and \$275 million of 5.25% notes.
 - Lead counsel to EPR in connection with its 2010 Rule 144A/Reg. S private offering of \$250 million of 7.75% senior notes due in 2020 and the related exchange offer.
 - Worked with nearly all of EPR's theater tenants, including AMC Theaters, Loews Cineplex, Rave Motion Pictures, Muvico Theaters, Regal Entertainment, Southern Theaters, Consolidated Theaters and Kerasotes Showplace Theaters
 - Represented EPR in other entertainment-related projects across the country, including ski facilities and other specialty projects, such as a water park
- Represented Two Harbors Investment Corp. (NYSE:TWO) with public offerings of more than \$3 billion of common stock and the contribution of their portfolio of approximately 2,200 single family residential properties to Silver Bay Realty Trust Corp. (NYSE:SBY) in exchange for \$329 million of Silver Bay's common stock.

STINSON

STINSON LLP \ STINSON.COM

Real Estate Investment Trusts

- Represented Simon Properties and The Woodmont Company joint venture in development of a more than 300,000-square-foot outlet mall in Chesterfield, Missouri, including forming Chesterfield's first community improvement district and negotiating extensive public incentives with the existing Chesterfield Valley Transportation Development District.
- Public finance and development counsel to a publicly traded REIT in connection with a \$150 million outlet mall development.
- Provide counsel for vineyard and winery acquisitions, leasing and sales in California, Washington, Oregon and Idaho.

CONTACT: Catherine M. Hauber | 816.691.3207 | kate.hauber@stinson.com

TEAM

Jack Bowling

Mark S. Carder

Melinda Dugas

Dylan Fotiadis

Christopher B. Frantze

John W. Fudge

Catherine M. Hauber

Daniel G. B. Jensen

Todd A. LaSala

Timothy Laycock

Nicholas D. Lyden

Molly J. Maurin

Mark D. Ovington

Patrick J. Respeliers

Thomas B. Smallwood

Judd M. Treeman

Alan Van Dellen

STINSON

STINSON LLP \ STINSON.COM

Real Estate Investment Trusts

RELATED CAPABILITIES

Real Estate & Public Finance

Real Estate Lending

Public Companies, Securities & Capital Markets

Securities Litigation, Arbitration & Enforcement Actions

Tax, Trusts & Estates

NEWS

Stinson Recognized as a Top Real Estate Law Firm in Best of the Best Rankings

12.27.2023

Jack Bowling Named to Inaugural *Legal 500* M&A Powerlist

11.03.2023

Minnesota Lawyer Recognizes Dugas, Glasnovich as Up & Coming Attorneys

09.26.2023

Stinson's Respeliers One of 30 Named to M&A POWER List in Missouri

04.12.2023

Eleven Attorneys Elected to Partnership at Stinson in 2023

01.05.2023

Stinson #3 in *Midwest Real Estate News*' Best of the Best 2022 Rankings

01.03.2023

LaSala, Treeman Serve as Legal Counsel in Development of Overland Park's Bluhawk Complex

12.07.2022

Chris Frantze Serves as Legal Counsel in Renewal of Historic Downtown KC Building

11.23.2022

Stinson Serves as Lead Counsel to Maxus Properties in Sale of Multifamily Complexes

03.29.2022

Todd LaSala Named to Commercial Real Estate Hall of Fame

02.16.2022

STINSON

STINSON LLP \ STINSON.COM

Real Estate Investment Trusts

Midwest Real Estate News Ranks Stinson in "Best of the Best 2021"

12.03.2021

Stinson Ranks Among Top Firms in *Midwest Real Estate News*' 2020 Best of the Best Rankings

10.12.2020

PUBLICATIONS

Overview of New Reporting Requirements Under the Corporate Transparency Act

12.05.2023

STINSON

STINSON LLP \ STINSON.COM