

Karl R. Phares

PARTNER

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Direct: 816.691.3132

Office: Kansas City



Karl is creative, efficient and practical in serving as a trusted advisor to his clients in complex commercial real estate transactions.

Karl assists clients in growing and managing regional and national real estate portfolios, including rollouts of development and investment in new markets. He has significant experience with industrial and retail development, condominium and multifamily investments, industrial, office and retail leasing, and data center, retail and entertainment-based development and acquisition matters. Karl also advises clients in real estate joint ventures and tax-based investments, including 1031 exchange and federal opportunity zone transactions.

Prior to joining the firm, Karl worked as underwriting counsel for First American Title Insurance Company, National Commercial Services, in Kansas City, MO, where he served as the principal commercial underwriting resource for Kansas and Missouri and was responsible for handling regional and national underwriting matters.

Karl supports the firm's commitment to diversity through his involvement with and as a board member of Start at Zero, a local nonprofit focused on promoting healthy early childhood development, and through the firm's pro bono matters and partnership with Legal Aid of Western Missouri.

PRACTICES & INDUSTRIES

Real Estate & Public Finance

ADMISSIONS

Kansas

Missouri

Nebraska

EDUCATION

William Mitchell College of Law (Mitchell Hamline School of Law), J.D., *cum laude*, 2008

Lake Forest College, B.A., *cum laude*, 2004

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EXPERIENCE

Real Estate Transactions

Lead counsel representing national institutional lender in regional market rollout and saturation of retail branch locations throughout the Midwest, including Illinois, Iowa, Kansas, Missouri, Nebraska, Minnesota and Tennessee

Lead real estate counsel representing Maxus Properties in the acquisitions and management of numerous Class A multifamily investments, and the disposition of multi-regional multifamily portfolio with aggregate valuation of up to \$2 billion

Lead real estate counsel representing Chicken N Pickle in numerous acquisitions and financings as part of multi-regional market expansion, including local development incentives

Represented purchaser in three multifamily property acquisitions in Northwest Arkansas with valuations totaling more than \$20 million

Advised real estate investor on acquisitions totaling more than \$10 million and subsequent leasing of Class A office buildings in Leawood, KS and Kansas City, MO

Represented REIT clients in numerous acquisition, disposition, financing, leasing and asset management transactions for entertainment, industrial and multifamily properties across the United States

Represented landowners in several multimillion dollar solar lease projects in southwest Missouri, central Kansas and southeast Kansas

Real estate counsel for multiple private equity, privately-held and publicly traded companies in leasing and other real estate matters in connection with dozens of platform and strategic acquisitions

Represented numerous beer distributors in acquisitions of distribution businesses and related real estate holdings throughout the United States totaling over \$100 million

Represented aggregate and mineral developer clients in acquisition and development of severed mineral estates involving negotiation with governmental and private owners and users of surface rights

Represented client in joint venture and development of boutique lifestyle hotels in Colorado and Arkansas, and the negotiation of hotel management agreements and related services agreements for the same

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Real Estate and Construction Finance

Lead counsel representing Cordish Companies in obtaining HUD construction loans and Fannie Mae refinancings for multiple Kansas City and other Midwest multifamily developments, each in excess of \$75 million

Represented institutional, REIT and private lender clients in dozens of real estate financing transactions for residential developments, commercial acquisition and construction, bridge financing and refinancing

Represented cooperative association in manufactured home park residents' organization, acquisition and financing of real estate near Kansas City, the first ROC USA financing of a resident-owned community in the State of Missouri

Represented private lender in a \$4 million loan to a Colorado property trust to finance affordable housing initiatives in Denver, Colorado

Tax-Based Real Estate Investments

Represented REIT clients in creation and unwinding of multiple tenancy in common ownership structures and property management agreements for 1031 exchange investments

Represented multiple clients in structuring, acquiring and managing opportunity zone investments across the Midwest and southern United States, including representing a REIT in the acquisition of a \$40 million multifamily project in Little Rock, Arkansas

Represented real estate investor in sale leaseback acquisition of \$16 million Class A office building in Omaha, NE as the replacement property in a 1031 exchange

RECOGNITIONS

Selected to the 2023, 2024 editions of *Best Lawyers in America*©

PROFESSIONAL & CIVIC ACTIVITIES

Greater Kansas City Chamber of Commerce Centurions Leadership Program, Class of 2017

Kansas City Kansas Chamber of Commerce, Board of Directors

Start at Zero, Board of Directors

Certified Commercial Investment Member (CCIM), Kansas City Chapter

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NEWS

175 Stinson Attorneys Selected to the 2024 *Best Lawyers in America* List
08.17.2023

Stinson Serves as Legal Counsel in Innovative Redevelopment of Historic Rock Island Bridge
02.16.2023

Stinson Serves as Lead Counsel in Heartland Coca-Cola Land Acquisition for Development Project
10.14.2022

152 Stinson Attorneys Selected to the 2023 *Best Lawyers in America* List
08.18.2022

Stinson Serves as Lead Counsel to Maxus Properties in Sale of Multifamily Complexes
03.29.2022

Karl Phares Details Cooperative Ownership as an Alternative to Affordable Housing in *Law360* Article
03.02.2022

Stinson Represents Liberty Landing Cooperative in Securing Affordable Housing through Resident Owned Communities
01.13.2022

Stinson Represents KC NWSL in Lease Negotiations to Build the First Stadium for a Women's Sports Team
10.29.2021

Stinson Serves as Legal Counsel to Maxus Properties in Dallas Apartment Acquisition
07.14.2021

Stinson Represents Urban Outfitters in Development of New Kansas City Area Facility
08.12.2020

SPEAKING ENGAGEMENTS

Karl speaks regularly at CLE and similar educational presentations on title insurance and related topics.

PUBLICATIONS

"Cooperative Ownership Can Help Solve Housing Crisis," *Law360*, February 28, 2022

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