Real Estate Capital Markets

Deep Roots

In light of real estate market highs and lows, knowing how to position yourself with respect to risk and return is paramount to investment success. Kilpatrick Townsend has provided legal services to the capital markets industry since its origin in the Resolution Trust Corporation (RTC). Our nationally-recognized team includes practitioners, who are involved on a daily basis in virtually all aspects of portfolio and CMBS transactions and are experienced in all aspects of commercial mortgage securitizations. We are among a select group of firms serving as Real Estate Mortgage Investment Conduit (REMIC) counsel to major industry leaders and as exclusive counsel to numerous B-piece investors.

Reach

An Eye For Detail

The firm represents servicers, investors, and sellers, and frequently serves as lender's counsel for investment banks, agencies, and a number of national banking associations. We provide legal advice and services on:

- Conduit lending
- Structuring and securitization of loan pools
- Documenting the purchase, sale, and structure of interests in commercial mortgage backed securities (CMBS) and collateralized debt obligations
- Documenting transactions related to post securitization servicing, special servicing, loan restructuring, and REMIC compliance
- Environmental and insurance advice impacting CMBS loans
- Documenting the acquisition, transfer, and termination of servicing rights
- Insurance claims, management, and leasing agreements and dispositions of REO
- Workouts, restructuring of loans, and the exercise of remedial actions, including judicial and non-judicial foreclosures, receiverships, and recoveries under carve out guaranties and environmental indemnities
- Publishing industry-leading *Servicer Survival Guide*, which serves as a mainstay desk reference for clients

Approach

Specialized Services

Industry leaders have retained our firm for specialized legal services, such as originating mortgage loans for securitizations and advising primary, master, and special servicers with respect to general loan servicing issues, loan modifications and consents, REMIC opinions, defeasances, workouts, and exercise of remedial action and the operation and disposition of real estate owned (REO). We are familiar with all types of provisions found in purchase and sale agreements, servicing agreements, and subservicing agreements, and we work to ensure our client's compliance with such provisions.

Experience

Acted as lead counsel in the origination and servicing of loans in excess of $1.5 billion for the commercial mortgage-backed securities market involving office, retail, industrial, hospitality, mixed-use, multifamily, and health care properties.

Represented banks and other lenders in all aspects of multiple mortgage loan originations, negotiating in excess of $500 million of loans for CMBS securitizations and portfolio lenders.

Acted as agent, collateral agent, and lender for of one of the largest U.S. financial institutions regarding a $95 million revolving and term syndicated credit facility secured by business-to-business media facilities located in Wisconsin.

Represented servicers and special servicers in several industry-leading private letter rulings issued by the IRS concerning REMIC and securitization issues.

Represented lender in a multimillion dollar interim and permanent loan secured by a portfolio of self-storage facilities.

Represented a CMBS special servicer on the appointment of a federal receiver on a $187 million loan secured by eight franchised hotels in six states.

Acted as lead counsel for two of the largest U.S. banks in the origination of over $3 billion in CMBS permanent loans secured by office, retail, and multifamily properties nationwide.

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