

Haynes and Boone Represents Real Estate Firm in \$190 Million Sale

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Haynes Boone Partner Keith Sambur and Associate Andrew Gillespie, members of the firm's Denver office, represented a private real estate investment firm in the sale of a south Florida office campus for approximately \$190 million.

The sale closed Mar. 28, 2018.

The parties structured the transaction as a sale of 100 percent of the membership interests of the limited liability company that owns the office complex. The structure required the Haynes Boone team to be equally adept at addressing legal issues involving both traditional real estate and private equity practice areas.

"Our client's trust and confidence in the legal team allowed us to creatively and efficiently craft solutions to complex legal issues," Sambur said. "It was a thoroughly rewarding experience that speaks to our ability to collaborate with clients to achieve shared goals and objectives."

Sambur previously helped the client acquire the office campus through a complex "loan-to-own" acquisition strategy. Pursuant to the strategy, the client acquired debt secured by the office campus, placed the borrower's sponsor — one of the world's largest private real estate funds — in default under the acquired loans, and then entered into a friendly foreclosure of 100 percent of the sponsor's equity in the borrower in exchange for forgiveness of the debt.

The sale of the office campus allowed the client to generate a significant return for its investors.

Sambur brings a multi-disciplinary approach when representing clients in all aspects of financial restructurings, special situation investments, corporate transactions, complex inter-creditor disputes and creditors' rights litigation. His multi-faceted background allows him to blend techniques and disciplines to create value and opportunity for clients.

Haynes Boone's Denver office works with businesses of all sizes, whether based in Denver or elsewhere, including start-ups, private equity firms, financial institutions, oil and gas companies, and Fortune 500 companies. In coordination with Haynes Boone's other national practices, the firm's Denver lawyers have represented business clients in most of the industries that are important drivers to growth to the regional and national economy.