

## Financings

Sklar Kirsh provides comprehensive legal services to institutional and non-institutional lenders, real estate funds, individual investors, and family offices with respect to a wide array of real estate financings. We advise our clients on the structuring, negotiating and closing of financing transactions involving CMBS lending, senior mortgage financings, construction financings, Fannie Mae and Freddie Mac multifamily loan programs, loan syndications and loan participations, subordinated debt and mezzanine lending.

Our real estate finance attorneys are well-versed in navigating sophisticated commercial real estate transactions in all sectors in and outside of Southern California. We also have significant experience representing borrowers and lenders in restructuring, workout and defeasance transactions.

Our depth of knowledge and experience allows us to successfully handle complex transactions and deliver legal services of the highest quality to our clients without losing sight of practical considerations.

## REPRESENTATIVE MATTERS

Represented Specialty Healthcare Properties Subsidiary, LLC in connection with the refinancing of its medical office building in Beverly Hills with a \$42,500,000 loan.

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Represented a joint venture between Sabal Investment Holdings and MLN Partners in connection with its \$23,000,000 preferred equity investment with respect to Pendry San Diego, a 317-room luxury boutique hotel, and related agreements with the mortgage loan lender, hotel operator, hospitality manager, ground lessor and other parties.

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Represented Mosaic Real Estate in negotiating a participation with Benefit Street Partners on Mosaic's existing \$67,250,000 loan to Aspire on Fillmore, LLC, which is secured by real property located in Phoenix, AZ. The transaction involved, among other things, splitting the original note into two notes, amending the Loan Agreement and other loan documents.

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Represented Columbia Pacific in making a \$6,800,000 loan to ADK Development Group, LLC for the financing of land and improvements associated with a two-unit, light industrial building located at 369-371 Blodgett Street, Cotati, CA 94931 (Sonoma). Loan proceeds were primarily used to refinance approximately \$5.2 million in term debt held by a construction lender, to settle a federal tax lien filed against the guarantors, and to settle a settlement with a former company who had contracted to acquire one of the buildings.

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Represented eight mortgage borrowers and eight mezzanine borrowers that are all affiliates of B.H. Properties, LLC in connection with the modification of an approximately \$100,000,000 mortgage loan and an approximately \$150,000,000 mezzanine loan from New York Life

Insurance Company, secured by three commercial properties in New York City, and the ownership interests in the eight mortgage borrowers, respectively.

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Acted as local opinion counsel to 4629 Fulton, LLC, an affiliate of MWest Holdings, in connection with a \$10,151,000 loan, National Association on behalf of Freddie Mac that was secured by a multi-family housing project located in Sherman Oaks, California.

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Acted as local opinion counsel to San Pedro Lofts 1 LLC and San Pedro Lofts 2 LLC, both affiliates of MWest Holdings, in connection with a \$22,767,000 loan, National Association on behalf of Freddie Mac that was secured by a multi-family housing project located in San Pedro, California.

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Represented Orchid Heights LLC, an affiliate of Cores Management, Inc., in connection with the refinancing of an 81-unit multi-family housing project located in Canoga Park, California with a \$30,053,000 loan.

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Represented B.H. Papago, LLC, an affiliate of B.H. Properties, LLC, in connection with a \$15,000,000 loan from MUFG Union Bank, N.A. secured by an office building in Phoenix, Arizona.

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Represented LW MSU, LLC, an affiliate of AMW QOZ Fund LLC, in obtaining construction financing in the amount of \$31,500,000 in order to develop a student housing project adjacent to Missouri State University in Springfield, Missouri.

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Represented 6125 Canterbury LLC, 4325 Berryman LLC, 2810 Leeward LLC and 1840 Winona LLC, all affiliates of Vista Investment Group, in connection with a \$30,357,632 loan secured by four multi-family apartment buildings in the Los Angeles area.

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Represented Ocotillo LA 9001SMB, LLC, an affiliate of Goldstein Planting Investments, LLC, in the financing of a construction loan for the development of a mixed-use property to contain commercial space and 46 multi-family units. The project is located at 9001 Santa Monica Boulevard in West Hollywood, California. One complication the deal team addressed late in the process was Borrower's work permits were expiring and they commenced work on-site prior to the closing of the loan of \$50,055,000.

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Represented Miramar Property Group, LLC in its acquisition of a commercial office building located in Santa Clara, California for a total purchase price of \$48,250,000. In order to acquire the property with the use of 1031 exchange funds, we assisted our client in forming four separate TIC entities. We also represented our client in obtaining a loan in the amount of \$31,945,000.

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Represented S 300 E ARE, LLC, an affiliate of Arrowroot Real Estate, in acquiring two multi-family residential properties located in Salt Lake City, Utah for a total purchase price of \$6,700,000. We also assisted our client in forming a joint venture with iintoo Investments LTD.

Additionally, we represented our client in their obtaining a loan in the amount of \$6,500,000.

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Represented Baldwin Woodlake LLC, a subsidiary of Vista Investment Group, LLC, in connection with the refinancing of a 276 unit multi-family apartment project in Los Angeles, California, with a \$40,560,000.00 loan.

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Represented Vista Investment Group, LLC in connection with the refinancing of a portfolio of seven multi-family properties in Los Angeles, California, with multiple loans in the total amount of \$45,229,000.

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Represented Mosaic Real Estate Investors in connection with a \$40,000,000 loan to 8600 Wilshire Boulevard, LLC (an affiliate of Palisades Capital Partners) for the development of a five-story, 18-unit residential condominium project with ground floor retail known as Gardenhouse in Beverly Hills, California.

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Represented U.S. Real Estate Credit Holdings III-A, LP, an affiliate of Calmwater Capital, in connection with a \$8,937,500 loan to 8601 West Sunrise Owner LLC (an affiliate of Fifteen Group) to recapitalize the AT&T Office Building located in Plantation, Florida.

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Represented U.S. Real Estate Credit Holdings III-A, LP, an affiliate of Calmwater Capital, in connection with a \$18,480,000 refinance loan to 3 East 3rd Street, LLC secured by a condo project consisting of 5 residential units and 1 commercial unit located in New York, NY.

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Acted as counsel to Pontus Vault Portfolio, LLC in connection with its ground lease of a 38,000+ square foot building in Atlanta, Georgia to Chick-Fil-A, Inc. The value of the lease for the initial 20-year term is \$6,845,475, with 6 options to extend the lease for 10 years each which could generate additional base rent of over \$33 million.

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Represented Columbia Pacific in making a \$10,000,000 second – priority loan to Hanford Mall 2020 LLC for the acquisition of mall property located in Hanford, California.

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Represented Pacific Reach Properties in a reverse 1031 exchange transaction. Our client purchased a property known as Pico Lanai as a potential replacement property for two properties to be sold. This involved splitting up the Pico Lanai ownership into 50/50 Tenancy in Common interests, with each 50% interest to be purchased by a single member LLC acting as 1031 Exchange Accommodation titleholder. To purchase the Pico Lanai property, we assisted our client in assuming a \$30,697,000 loan.

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Represented U.S. Real Estate Credit Holdings III-A, LP, an affiliate of Calmwater Capital, in connection with a \$6,370,000 loan to Goggles 8633 LLC to finance the acquisition of a retail building located in Beverly Hills.

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Represented Silverado Ranch Multifamily, LLC (an affiliate of The Bascom Group, LLC) in connection with a \$57,280,000 loan from New York Life Insurance Company to refinance the 376-unit Lyric Apartments in Las Vegas, Nevada.

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Represented B.H. Squaw Peak, LLC (an affiliate of B.H. Properties, LLC) in connection with the modification of an existing \$85,000,000 credit facility between U.S. Bank National Association and six other affiliates of B.H. Properties, LLC in order to add B.H. Squaw Peak, LLC and its 435,000 square foot office campus in Maricopa County, Arizona, as a borrower and collateral thereto, respectively.

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Represented Corbel Structured Equity Partners, L.P. ("Corbel") in connection with (i) the formation of Corbel Opportunity Zone Fund I, LLC, (the "Fund"), a Qualified Opportunity Zone Fund structured as a joint venture between Corbel and Jill Elia, (ii) the \$3 million acquisition of the Normont Apartments in Los Angeles, California, (iii) an \$8.9 million construction loan from an affiliate of Arix Capital Advisers, LLC, and (iv) a capital raise of \$4.6 million of capital gains for placement into the Fund.

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We represented a subsidiary of Lyon Living, as borrower's counsel, in connection with a \$31,900,000 mezzanine loan to provide funding for the construction of a Class "A" apartment complex located in Placentia, California.

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Represented a subsidiary of Lyon Living, as borrower's counsel, in connection with a \$49,300,000 senior mortgage loan to provide funding for the construction of a Class "A" apartment complex located in Placentia, California.

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Represented Brixton NSE Port Orchard Owner, LLC, an affiliate of New Standard Equities, LLC, in connection with the refinancing of Atlas Apartments, a 276-unit multi-family project in Port Orchard, Washington, with a \$39,073,000 loan.

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Represented a private debt fund, as lender's counsel, in connection with a \$22,000,000 loan to refinance an existing loan on a high street retail property adjacent to West Hollywood.

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Represented Inspire Hollywood PropCo, LLC, an affiliate of the Bond Companies, in its acquisition of real property located in Hollywood, California from the YMCA of Metropolitan Los Angeles for a purchase price of \$12,500,000. We also assisted our client in obtaining a loan to acquire the property in the amount of \$12,268,750.

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Represented West Corona Freeway Center Owner LLC, an affiliate of Brasa Real Estate Fund, LP and PRES Real Estate Investments LLC, in connection with its acquisition of the Corona Freeway Center located in Corona, California, and obtaining a \$7,750,000 acquisition loan.

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Represented Lighthouse SM, LLC (an affiliate of The Lighthouse Group, LLC) in connection with the refinancing of an apartment complex in Indianapolis, Indiana, with a \$9,700,000 loan.

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Represented B.H. Inverness II, LLC and B.H. 327 Inverness, LLC (affiliates of B.H. Properties, LLC) in connection with a \$13,400,000 loan secured by an office building in Englewood, Colorado. A portion of the proceeds of the loan are being used for certain capital improvements to reposition the project.

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Represented Columbia Pacific Advisors (as lender) in connection with a \$23,250,000 loan to SE Austin Global Land, LLC. The loan financed the conversion and build out of an existing industrial/warehouse building to a public market concept which will include a public market, a 386-unit apartment building, and a 105,000 SF office building. The project is located in Austin, Texas and will be branded as St. Elmo Public Market.

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Represented Columbia Pacific Advisors (as lender) in connection with a \$6,500,000 loan to 1673 West Lacey, LLC ("Borrower"). The loan financed the stabilization and refinancing of the Hanford Boot Barn Building (connected to the Hanford Regional Mall), a 74,296 square foot value addition retail parcel located in Hanford, California.

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Represented CollegePlace Partners, LLC in connection with their refinance of an 8 property portfolio near Florida State University in Tallahassee, Florida. The refinance involved paying off three separate lenders and securing two new loans in the amounts of \$11,945,000 and \$5,775,000.

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Represented co-lenders Mosaic Real Estate Investors and Watt Funding REIT, LLC, as Lender's counsel, in connection with a \$28,000,000 senior loan made to Parklands Ventura, LLC for the purpose of refinancing and existing land loan, and to fund the development of certain land located in Ventura County for residential use.

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Represented United El Segundo, Inc. and four of its affiliates in connection with a \$60,000,000 fixed-rate loan secured by three commercial properties and 10 multifamily apartment projects in West Los Angeles and Santa Monica.

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Represented Orchid Heights LLC, a subsidiary of Cores Management, Inc. in connection with the refinancing of a multifamily apartment project in the Canoga Park area of Los Angeles, CA, with a \$22,901,000 floating-rate loan.

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Represented Cherry Heights, LLC, a subsidiary of Cores Management, Inc. in connection with the refinancing of a multi-family apartment project in Moreno Valley, CA, with a \$30,140,000 fixed-rate loan.

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Represented NextGen Apartments LLC in connection with the \$9,485,000 refinancing of the Rosedown Apartments, a 108 unit apartment complex located at 6500 47th Street, Sacramento, California 95823.

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Represented Tanglewoods Apartments LLC, an affiliate of The Lighthouse Group, LLC, in connection with its refinancing of a 772-unit apartment complex in Indianapolis, Indiana, commonly known as The Legend at Speedway, with a \$26,700,000 loan.

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Represented RC Acquisitions ("RCA") in connection with the modification of two existing loans covering RCA's properties located at 131 S. Maple Drive, Beverly Hills, California and 9955 Durant Drive, Beverly Hills, California. The modification facilitated RCA's \$80,000,000 acquisition of the Linea Apartments located at 215 West Lake Street, Chicago, Illinois.

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Represented Lyon Living in connection with the refinancing of an existing loan (senior and mezz) on "The George", a residential apartment community located in Anaheim, California. The refinancing consisted of a \$95,600,000 senior loan, and a \$11,520,000 preferred equity investment.

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Represented Mosaic Real Estate Investors, LLC ("Mosaic") in connection with a \$29,000,000 hybrid preferred equity investment in Mosaic Aetna Springs Resorts JV, LLC, a joint venture between Mosaic and Alchemy Resorts, LLC, for the purpose of a 3,520 acre luxury resort property in Napa County, California, which is comprised of an 80 key resort village, 44 residential properties, multiple vineyards and a 9-hole golf course.

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Represented Shopoff Realty Investments L.P. ("Shopoff") in connection with the \$25,000,000 refinancing of Shopoff's leasehold interest in the Westkin Portfolio. The Westkin Portfolio is comprised of two (2) developments totaling approximately 811 acres of land in Cathedral City, CA, subleased to 1,927 individual households, two country clubs, one hotel, one business park and one self-storage facility. The developments are referred to most commonly as Las Estancias (Desert Princess) and Falcon Lake (Cathedral Canyon).

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Represented an affiliate of Lion Real Estate Group in connection with the refinancing of the "Brownstone Lofts" located at 1168 Bellevue Avenue in Los Angeles, with a \$15,000,000 loan that also included a loan defeasance.

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Represented Shopoff Realty Investments, L.P. in connection with obtaining an \$10,400,000 refinance loan for Los Alisos Retail Center located in Mission Viejo, California.

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Represented a subsidiary of Vista Investment Group, LLC in its refinance of real property located at 3100 N. 1st Street, San Jose, California in the amount of \$25,000,000.

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Represented B.H. Properties, LLC and five of its affiliates in obtaining a borrowing base loan in the original principal amount of \$85,000,000 (with the ability to increase such amount to \$100,000,000). The loan is secured by four office buildings in Arizona, one in Texas and one in North Carolina.

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Represented Ocean West Capital Partners in connection with the \$13,500,000 refinance of The Strand – a 47,500 square foot office property located in Newport Beach, California. Ocean West entered into a loan to fund the refinance.

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Represented Beverly Pacific in connection with obtaining a \$50,975,000 loan for La Privada at Scottsdale Ranch, a 350 unit apartment complex located in Scottsdale, Arizona.

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Represented B.H. 1601 Lind Avenue, LLC, an affiliate of B.H. Properties, LLC, in obtaining a \$22,750,000 bridge loan secured by an approximately 200,000 square foot office building in Renton, WA.

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Represented Milpitas – District 2 Partners, LLC, a joint venture between Lyon Communities and Lennar Home Builders, in connection with a \$36,201,599.00 mezzanine loan for the purpose of providing mezzanine funding in connection with the construction of a 207-unit Class “A” apartment complex with approximately 7,735 square feet of ground floor retail located in Milpitas, California.

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Represented Milpitas – District 2 Owner, LLC, a wholly owned subsidiary of Milpitas – District 2 Partners, LLC, a joint venture between Lyon Communities and Lennar Home Builders, in connection with a \$78,300,000 construction loan, for the construction of a 207-unit Class “A” apartment complex with approximately 7,735 square feet of ground floor retail located in Milpitas, California.

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Represented an affiliate of Abady Holdings Corp. in connection with the refinancing of the 1 Oak nightclub on the Sunset Strip in West Hollywood with a \$20,000,000 loan that also included the transfer of the property to a new SPE required by the lender.

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Represented Lyon Living as borrower’s counsel in connection with the refinancing of a \$55,000,000 loan secured by a 438 unit multifamily residential apartment complex located in Sunrise, Florida and known as Water Terrace.

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Represented Calmwater Capital as lender in connection with a \$7,125,000 loan to Lutz Real Estate Investments (“Lutz”). The loan financed the acquisition and predevelopment of the Kahn Building, located at 7430 2nd Avenue, Detroit, Michigan.

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Represented Goldstein Planting Inc. (“GPI”) in connection with the modification and extension of an existing loan covering GPI’s property located at 9908 Santa Monica Blvd, Beverly Hills, CA. The modification increases the loan amount from \$23,180,000 to \$25,350,000 and

extends the term of the loan for another 18 months.

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Represented Lyon Communities in connection with financing to fund the construction and development of West Grand Apartments, a 126-unit multifamily property located on 2.59 acres in Escondido, California. Our client obtained a \$29,500,000 senior loan and a \$14,211,000 mezzanine loan.

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Represented Benedict Canyon Equities, Inc. in connection with its refinancing of a 240-unit apartment complex located in Silverdale, Washington, in the amount of \$38,790,000.00.

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Represented LinRose Properties LLC (an affiliate of BLVD Partners) in connection with the refinancing of its almost 26,000 square foot retail and office building in the Venice-area of Los Angeles. Our client obtained a \$16,000,000 loan with an initial term of three years plus two, one-year extensions.

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Represented Mosaic Real Estate Investors and Watt Funding as co-lenders in connection with a \$19,500,000 single asset real estate loan to River Rock Investments, LLC. The loan is secured by a first priority deed of trust on approximately 107.85 acres of real property located in Sacramento, California.

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Represented the Abbey Companies in a portfolio wide refinancing of 27 properties across all asset classes in the amount of \$229,300,000.

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Represented Calmwater Capital LLC (and previously Karlin Real Estate) in connection with over three dozen loan transactions secured by a variety of asset classes throughout the country.

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Represented an affiliate of Borstein Enterprises in connection with the modification of an acquisition and development loan it made to a joint venture among Silverpeak Capital, Harridge Development Group and Pacific Bridge Group. The modification increased the loan amount and extended the maturity date.

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Represented Dornin Investment Group in connection with multiple financings, including CMBS, bridge, bank and mezzanine loans, secured by office properties in Nevada and Texas.

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Represented the Abbey Companies in a portfolio wide refinancing of 35 properties across all asset classes in the amount of \$309,000,000.

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Represented Mosaic Real Estate Investors, LLC in connection with a \$20,000,000 preferred equity investment in an entity acquiring the Weyerhaeuser Corporate Campus in Federal Way, Washington, which is comprised of approximately 425 contiguous acres, for \$70,000,000.

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Represented Jamison Properties, Inc. in connection with a \$77,600,000 CMBS Loan. The loan was secured by real property located in Hollywood, California; Dallas, Texas; and Plano, Texas.

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Represented B.H. Properties, LLC in connection with a credit facility financing of \$265,000,000. The credit facility is secured by a 38-property portfolio comprised of commercial properties located in 11 states.

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Represented an affiliate of M West Holdings, LLC in connection with the acquisition of NoHo Lofts, a 292-unit multi-family apartment complex located in North Hollywood's Arts District from Redrock Noho Residential LLC for \$102,500,000.

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Represented a subsidiary of Jamison Partners, as assigning borrower, in connection with the assignment of a \$54,000,000 construction loan, for an office building in Los Angeles, to a subsidiary of Jamison Partners.

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Represented Lyon Living and certain of its subsidiaries in connection with a \$388,421,000 refinancing of a loan portfolio. The portfolio consisted of seven multi-family residential apartment projects containing 2,152 residential units, which are located throughout Southern California and Colorado.

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Represented an affiliate of Harbor Associates, LLC, in connection with the acquisition, financing and sale leaseback of an office building located in Los Angeles, CA from Spanish Broadcasting System, Inc., for \$14,700,000. We also represented Harbor Associates, LLC in connection with a joint venture between Harbor Associates and Stockbridge Capital Group LLC. The acquisition and post-acquisition capital improvements were financed by CopperPoint Mutual Insurance Company.

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Represented a national investment group in connection with its acquisition of an approximately 165-unit multi-residential property Vancouver, Washington, at a purchase price of approximately \$27,000,000.

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Represented ACORE Capital, as lender, in connection with a mortgage loan in the principal amount of \$43,340,000, which loan was secured by a two-building office complex in Contra Costa County, California.

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Represented an affiliate of Dornin Investment Group, LLC, as buyer's/borrower's counsel, in connection with the a \$15,600,000 acquisition and financing of a multi-family residential apartment complex located in Las Vegas, Nevada from special servicer CWC Capital Asset Management, LLC. The acquisition was funded in part as the up leg in a 1031 transaction and in part by a \$11,700,000 loan.

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Represented an affiliate of Vista Investment Group, LLC in connection with a joint venture with Acre Valley Real Estate Capital LLC and the joint venture's acquisition of an office park in Oregon for \$29,300,000.

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Represented a national investment group in connection with its acquisition of an approximately 200-unit multi-residential property in a Seattle suburb for approximately \$45,000,000. Capital was provided through a joint venture with a private equity company.

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Represented a subsidiary of Lyon Living, as borrower's counsel, in connection with a \$46,500,000 acquisition of membership interest in Marietta Crossing Associates, LLC, which was financed in part by a \$39,525,000 loan. The loan was secured by an 84 building, 420-unit multi-family apartment project in Marietta, Georgia.

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Represented Shopoff Advisors in its acquisition of Westkin Properties, LTD. for \$23,000,000.

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Represented a subsidiary of Mosaic Real Estate Credit, LLC, as lender's counsel in connection with a \$48,600,000.00 mezzanine loan.

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Represented a subsidiary of Mosaic Real Estate Credit, LLC, as lender's counsel in connection with a \$33,000,000.00 construction loan for a mixed use project in Las Vegas.

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