



## Real Estate & Finance

### Real Estate Experience From Dirt to Development

Bracewell has one of the most regarded real estate teams in the United States. We have extensive experience advising clients on complex real estate developments across Texas and throughout the United States. Our team delivers tailored results — on time and on budget — for commercial and residential real estate projects, hotels and convention centers, stadiums and arenas, and medical facilities, which has earned us top rankings in *Chambers USA* and *U.S. News – Best Lawyers*.

Clients regularly call upon us to handle all aspects of their real estate transactions. We provide counsel for the real estate needs of many large energy companies, including **Kinder Morgan, Inc.**, **Apache Corporation**, **Phillips 66**, **Celanese**, **Plains All American Pipeline**, **Chevron Phillips Chemical Company LP** and **Devon Energy Corporation**. In addition, we act as lead real estate counsel to **Crescent Real Estate**, **Lincoln Property Company Commercial** and the **Texas Medical Center** – the largest medical center in the world. We also represent the Texas Medical Center on the development of a 28-acre biomedical innovation and commercialization campus known as TMC3.

Our strategy is simple: help our clients achieve their transaction goals by providing the excellent service and legal analysis they have come to expect from us. Whether it's a power project, mixed-use residential, healthcare or hospitality development, sports facility, midstream project or shopping mall, our team of highly experienced lawyers is ready for deployment.

We represent clients in site assembly, financing, construction, leasing, and operation and management of office, industrial, retail, residential, hotel, apartment and other commercial real estate developments. Our clients include publicly held corporations, partnerships, real estate investment trusts, educational institutions, government entities and foreign investors.

### Areas of Focus

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## Experience

We work on a broad range of real estate projects.

### Argo Infrastructure Partners LP

- in the acquisition of 50 percent interest in Brookfield Smoky Mountain Hydro facility. As real estate counsel, Bracewell provided due diligence review of four hydroelectric generating facilities located in Tennessee and North Carolina, including appurtenant electric transmission line assets

### Cactus, Inc.

- in its \$621 million acquisition of FlexSteel Technologies Holdings, Inc. and its affiliates, which is the largest acquisition in Cactus' 50-year history. As real estate counsel, Bracewell coordinated the real property asset diligence review for all US- and Canadian-owned and leased office and service facilities, including the 250,000-plus square foot manufacturing facility located in Baytown, Texas

### Chevron Phillips Chemical Company LP

- as lessee and construction agent, in a \$206 million synthetic lease facility with Bank of America, N.A., as administrative agent, and BA Leasing BSC, LLC, as lessor, secured by the corporate headquarters of the lessee and other assets related thereto. As real estate counsel, Bracewell negotiated the creative structuring and execution of the acquisition and asset-based

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financing instruments, as well as leading the diligence review team for site control and project development matters

## **Crescent Real Estate LLC**

- in all aspects of the leveraged acquisition of a Class AA 1.3 million square foot mixed-use center known as The Crescent in the Uptown District of Dallas, Texas, including the negotiation of all purchase documents, loan documents and ancillary management documents

## **Equinor**

- in the negotiation of purchase and sales agreements and conditional grant agreements with the New York State Energy Research and Development Authority in support of the \$1.1 billion sale of a 50 percent interest in two US offshore wind development projects to bp, including the formation of a partnership to develop and operate the Empire Wind project offshore New York and the Beacon Wind project offshore Massachusetts, which together could generate up to 4.4 GW
- in connection with the sublease of additional real estate assets located in the South Brooklyn Marine Terminal, including performing title and survey diligence in support of ongoing negotiations of purchase and sales agreements and conditional grant agreements with the New York State Energy Research and Development Authority

## **Independent investment manager**

- on the sale of the Brandywine Power Generation Facility, a 230-MW dual-fuel combined-cycle plant located in Brandywine, Maryland, and the Broad River Power Generation Facility, an 878-MW dual-fuel peaking facility located in Gaffney, South Carolina, to Onward Energy

## **Independent oil and natural gas exploration and production company**

- in a \$273.7 million amended and restated synthetic lease facility

## **Independent power producer and developer**

- in several proposed acquisitions, including a large gas-fired energy generation project and significant portfolios of both solar and wind generation projects. As real estate counsel, Bracewell utilized the depth of its diligence team to cross-navigate the review of a very diverse portfolio of energy assets

## **King Ranch, Inc.**

- in the negotiation of a pore space lease and surface use agreement covering approximately 106,000 acres for the development of an industrial

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scale direct air capture carbon sequestration project in Kleberg County, Texas

## **Lincoln Property Company Commercial LLC**

- in the joint venture formation for the development of The Republic, a 48-story, 800,000 square-foot-office high-rise with ground-floor retail in Austin, Texas
- in the negotiation of equity and construction finance documents in connection with a fully leased building on ground lease at the Port of Vancouver, Washington
- in the negotiation of a joint venture and development management agreement in connection with Waller Creek Development's skyscraper in downtown Austin, Texas, which will be the tallest building in the state of Texas and will rise 1,022 feet, or 74 floors, above a 3.3-acre lot near the Rainey Street district

## **Multinational investment bank and financial services company**

- as administrative agent in a \$5.1 billion project financing to Golden Triangle Polymers Company LLC, a joint venture between Chevron Phillips Chemical Company LP and Qatar Energy in connection with the construction of a petrochemical plant on the Texas Gulf Coast. As local real estate counsel, Bracewell identified all potential red flag title, survey, permitting and other site control issues related to the development of the project

## **Navigator CO2 Ventures LLC**

- negotiation of commercial agreements and regulatory advice regarding the planned development of an industrial scale carbon capture, sequestration, and pipeline system

## **Private equity fund**

- in the acquisition of The Madison Hotel, a 356-key historic luxury hotel located in the heart of downtown Washington, DC, directly across from premier mixed-use development known as Midtown Center
- in the sale of The Westin Annapolis hotel, a 225-room hotel located in the 12-acre mixed-use Park Place development in Annapolis, Maryland, which is the centerpiece of the complex consisting of two five-story office buildings, 60,000 square feet of upscale boutique retail and restaurants, and a seven-story, 208-unit luxury residential tower

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- in the refinancing of The Hotel at Avalon in Alpharetta, Georgia, a 330-room luxury hotel located in the Metro Atlanta suburb of Alpharetta within the highly acclaimed 86-acre mixed-use development community
- in the sale of Sirata Beach Hotel, a 13-acre resort offering beachfront accommodations along the Gulf of Mexico in St. Petersburg Beach, Florida

## **Rockland Capital, LLC**

- in the acquisition of the 1,165-MW dual-fuel capable power generation facility located in West Haverstraw, New York. As real estate counsel, Bracewell provided due diligence review of dual-fuel capable power generation facility in New York state, including appurtenant natural gas pipeline and electric transmission line assets
- in the acquisition of Mid-Georgia Power Facility, a 320-MW dual fuel-fired combined cycle electric facility in Kathleen, Georgia, from an affiliate of Carlyle Power Partners. As real estate counsel, Bracewell negotiated the membership interest purchase agreement and provided real estate diligence and permitting review of the combined cycle power plant and supporting the financing efforts related to the acquisition
- in the acquisition of the Ector County Energy Facility, a 330-MW natural gas-fired power facility located in the ERCOT West Zone in Odessa, Texas, from Ector County Energy Center, LLC, an affiliate of Invenergy LLC

## **Standard Solar, Inc.**

- in the acquisition of a 12-MW portfolio of community solar projects located in McGregor, Texas. As real estate counsel, Bracewell lawyers negotiated the purchase agreement and performed a comprehensive due diligence analysis of all project sites within the portfolio
- in the acquisition of project companies owning a portfolio of nine community solar projects located in Virginia and a separate portfolio of ten solar projects in Connecticut, Massachusetts and New Hampshire. As real estate counsel, Bracewell negotiated the membership interest purchase agreements and performed the same comprehensive analysis of all project sites within the related portfolios

## **Texas Medical Center**

- in the development of a 28-acre biomedical innovation and commercialization campus known as TMC3. The facility will be a cooperative development between the medical center and four public medical institutions, including a world-renowned cancer center and a major public university's health center

## **Recognition**

Our client work has earned us national recognition within the legal industry.

### **Chambers USA**

- Texas Real Estate

### **Legal 500 US**

- Real Estate Construction (including Litigation)

### **U.S. News – Best Lawyers**

- Dallas/Fort Worth Real Estate Law
- Houston Real Estate Law