



New York

Phone: 212-806-7452

Fax: 212-806-6006

bdresser@stroock.com

Related Services

- Corporate
- Mergers, Acquisitions and Joint Ventures
- Private Equity / Venture Capital
- Private Funds and Asset Management
- Qualified Opportunity Zones

Education

J.D., *honors*, University of Texas School of Law, 1996

M.P.A., Lyndon B. Johnson School of Public Affairs, 1996

B.S., University of Notre Dame, 1986

Brayton Dresser Special Counsel

Brayton Dresser counsels investment management firms in all aspects of their business, with a particular focus on real estate investment firms. His advice includes investment fund formation, strategic relationships, capital raising, investment fund financings, regulatory compliance, and executing private equity and joint venture transactions. Brayton assists clients with issues arising under Securities Act, Exchange Act, Investment Company Act, and Investment Advisers Act.

Brayton brings broad corporate-transactional experience to his representations, including public and private securities offerings, mergers and acquisitions, joint ventures, bank financings, intellectual property licensing arrangements, incentive compensation plans, executive employment agreements, compliance with federal securities laws and corporate governance.

Representative Matters

Investment Funds and Programmatic Ventures

- Formation and investment transactions of initial and follow-on commingled investment funds investing in newly formed real estate funds and related real estate investment management firms.
- Formation of programmatic investment ventures with a non-U.S. governmental entity to pursue acquisitions of core office buildings in the United States.
- Formation of programmatic investment venture with a non-U.S. pension fund to make co-investments in U.S. real estate projects.
- Organization of UPREIT investment vehicles through which institutional investors provide equity financing to develop electricity transmission and distribution projects.
- Establishment of programmatic investment program with major U.S. state pension fund to invest in the development of build-to-suit office properties.
- Formation of investment fund targeting real estate and real estate related debt in the United States and organization of affiliated management company.
- Formation of investment fund targeting real estate and real estate related debt in the United States and the UK and organization of affiliated management company.
- Formation of investment fund targeting development of industrial real estate development projects and organization of affiliated management company.

- Formation of investment fund targeting real estate development projects in India.
- Formation of investment fund targeting development of multi-tenant real estate projects and organization of affiliated management company.
- Formation of private investment fund targeting private equity investments in Russia and other states of the former Soviet Union, including guaranty facility provided by Overseas Private Investment Corporation (OPIC) and formation of follow-on fund.
- Formation of initial and follow-on investment funds targeting development and redevelopment of office buildings in Western Europe.
- Formation of initial and two follow-on investment funds targeting valued added office acquisitions in the United States.
- Formation of, and ongoing offerings by, open-end investment fund targeting acquisitions of core office buildings in the United States owned through private REITs with substantial co-investment component with the advisor to a number of related and third party pension plan investors.
- Formation of fund for developmental investments in the Democratic Republic of Georgia sponsored by Millennium Challenge Corporation, a federally chartered corporation created to promote economic development in emerging democracies.
- Formation of initial and follow-on investment funds targeting new development of office buildings in the United States.
- Formation of investment fund targeting new development of build-to-suit office buildings in suburban core markets.

Joint Venture

- Formation of separate investment vehicles with two non-U.S. institutional investors and joint venture between one of these vehicles and an open-ended investment fund to co-invest through private REITs in joint venture with major home builder formed to acquire and develop single-family homes to rent throughout the United States.
- Formation of joint venture between real estate investment firms and their sponsored investment vehicles to acquire and develop real estate project in an opportunity zone.
- Formation of joint venture between real estate investment firms to acquire and reposition student housing project.
- Formation of venture between programmatic investment venture and sovereign wealth fund to acquire and finance trophy office building through private REIT.
- Formation of venture between programmatic investment venture and institutional core real estate fund to own and finance trophy office park through private REITs.
- Formation of joint venture between real estate firm and institutional core real estate fund to acquire office building and garage and construct new building on adjacent land in development of office park.

- Formation of limited liability company by three media companies to jointly own and control stock in a Nasdaq-listed telephone services company.
- Formation of limited partnership to operate online business of music television division of major media conglomerate, including contribution of assets by venture partners, including licenses to intellectual property. Represented venture in subsequent sale of its interests to other venture partner.
- Formation of limited liability company owned by financial investor and property developer to develop a land parcel in Fulton County, Georgia.
- Formation of limited liability company by two investment funds for joint ownership and development of land parcel in Redmond, Washington. Formation of limited liability company by two investment funds for joint ownership and development of land parcel in Pleasanton, California.

Investment Fund Financings

- Refinancing of syndicated revolving credit facility with new lender group providing for loans in euros secured by capital commitments of partners in investment fund pursuing development projects in Western Europe.
- Syndicated revolving credit facility providing for loans in euros secured by capital commitments of partners in investment fund pursuing development projects in Western Europe.
- Syndicated revolving Eurodollar credit facility secured by capital commitments of partners in investment fund pursuing value added projects in the United States.
- Syndicated revolving Eurodollar credit facility secured by pledge of investment fund's interests in subsidiaries.
- Syndicated revolving Eurodollar credit facility secured by pledge of REIT interests in subsidiaries.
- Syndicated revolving credit facility providing for loans in euros and UK pounds secured by capital commitments of partners in investment fund pursuing development projects in Western Europe.
- Revolving Eurodollar credit facility secured by loan purchase agreement with institutional investor in investment fund pursuing build-to-suit projects in the United States.
- Syndicated revolving Eurodollar credit facility secured by capital commitments of partners in investment fund pursuing development projects in the United States.
- Syndicated revolving Eurodollar credit facility secured by capital commitments of partners in investment fund pursuing development projects in the United States.
- Syndicated revolving Eurodollar credit facility secured by capital commitment of institutional investor in investment fund pursuing build-to-suit projects in the United States.

M&A

- Represented real estate fund and its management company in acquisition of entities owning an office portfolio and the management company advising such entities from an institutional investor, family

office and a number of individuals.

- Represented programmatic investment venture in its acquisition of interests in private companies owning a trophy office park.
- Represented real estate venture sponsor in sale of its venture interest to institutional investor partner.
- Advised on acquisition of private industrial REIT and dissolution and merger of REIT into newly formed investment partnership.
- Advised public media company in connection with its exchange of significant minority stake in the common stock of another major media conglomerate for shares of common stock of satellite television company and regional sports networks.
- Advised stockholders of privately-held company owning prominent magazine in sale of all outstanding shares of common stock to diversified magazine and media company.
- Advised television programming company in its acquisition of Nasdaq-listed catalogue company in cash and stock merger.
- Represented international chemical and pharmaceutical conglomerate in its acquisition of all outstanding stock of pharmaceutical manufacturing company from its parent company.
- Represented NYSE-listed aircraft maintenance company, in its sale to a larger NYSE-listed aircraft maintenance company.
- Advised cable programming company in its acquisition of all outstanding shares of owner of a significant video library from individual shareholders.

Equity Securities

- Advised numerous joint ventures and related entities in the solicitation of investors through private offerings of equity interests.
- Advised Nasdaq-listed pharmaceutical development company in issuance of convertible preferred stock to private equity fund and co-investors in a two-step private placement and subsequent registration of common stock issuable on conversion or preferred shares.
- Advised offshore oil-field logistics company organized in Scotland with international operations on initial public offering of ADSs to be listed on the NYSE.
- Advised online marketing company on initial public offering.
- Advised private equity fund in pre-IPO private equity investment, in exchange for preferred stock, in provider of online legal research services.

Private Equity/Venture Capital/Start-Up Company Representation

- Advised non-profit on formation of strategic relationship and co-marketing arrangement with another non-profit.
- Advised Chief Executive Officer of institutional pharmacy company in negotiation of his employment agreement with and equity investment in the company in connection with equity investment in and equity commitment to the company by a private equity fund.
- Advised principal of private equity firm in connection with his separation from the firm, including negotiation of partial buy-out of interests in the firm's managed funds and post-separation

compensation arrangements.

- Advised company formed to develop software applications for smart phones in connection with initial organization and venture financings in the form of convertible notes.
- Advised a company formed to develop unmanned vertical take-off and landing aircraft in connection with reorganization and recapitalization of company.
- Advised company organized to bid for the franchise to operate three principal New York State thoroughbred racetracks in connection with initial organization of company, private offerings to individual investors, and creation of various strategic relationships.
- Advised company formed to pursue online distribution of original Hollywood-produced films in connection with various corporate and transactional matters.
- Advised online marketing company, in initial venture capital investments by venture capital fund through issuance of preferred stock and various contractual matters.
- Advised provider of online software applications in connection with initial organization of company, initial and follow-on venture capital investments in the form of convertible preferred stock and notes, and various corporate and contractual matters.

Admitted To Practice

New York