

Related Services

- Real Estate

Alternative Property

Investor activity in the alternative property marketplace is on the rise, and Stroock attorneys are at the forefront. We understand the contemporary business and legal needs of our clients investing and operating in these specialty real estate sectors.

Our lawyers are adept at meeting the special challenges facing owners and operators of alternative property types, such as hotels, casinos, self-storage facilities, senior housing, student housing, data centers and medical offices.

We represent owners, managers, investors, lenders, franchisers and franchisees in the acquisition, development and financing of these alternative asset classes, across the country in both single and multi-asset portfolio transactions. Our breadth of experience includes negotiating joint venture agreements, management agreements, ground leases, franchise agreements, construction agreements and financing documents.

Our lawyers also have extensive experience counseling clients within these alternative sectors on strategic planning for site development, including obtaining land use and zoning approvals and how to leverage various tax incentive programs, such as NYC's Industrial & Commercial Abatement Program (ICAP).

Areas of Focus

- Hospitality and Leisure
- Life Sciences
- Medical Office
- Self-Storage
- Senior Living
- Student Housing
- Data Centers

Experience

- **The New York Mets** in the construction and financing of **Citi Field**.
- **Multiple developers, owners and operators** of signature restaurants, restaurant chains and F&B operations in management and use agreements for **hotels, golf courses, marinas and other entertainment and recreation venues**.
- **The developer** of what will be upon completion the **flagship Ritz-Carlton resort in North America**, including the development of significant Ritz-Carlton-branded luxury residences.

Alternative Property

- **Alexandria Real Estate Equities, Inc.**, a life science REIT, in land use matters for the creation of the **Alexandria Center for Science and Technology** at the East River Science Park in New York City.
- **A subsidiary of a fund of institutional investors** in the sale of a five-story medical office building in Beverly Hills, CA.
- **Columbia Property Trust**, as landlord, in the negotiation of a 30-year lease agreement with **NYU Langone Medical Center** for 390,000 square feet of space at 222 East 41st Street in Manhattan.
- Beacon Capital Partners in ongoing leasing work, including its 115,000-square-foot, 15-year lease with MedStar Health for an **outpatient surgical center** in downtown Washington, D.C.
- **J.P. Morgan**-advised fund in the \$500 million disposition of **12 senior housing facilities** spread over three states.
- **U.S. Bank National Association**, as buyer, in a master repurchase facility transaction, where a real estate fund, as seller, plans to use the repurchase facility to warehouse commercial mortgage loans secured by multifamily properties, including **senior housing and student housing**.
- **Hunter College Foundation**, the tenant, in the short-term lease of space for a **student dormitory** located at 334 East 79th Street, New York, NY.
- Pace University in acquiring a long-term ground lease condominium interest in a planned dormitory. The building, which includes **student housing**, has a total square footage of more than 129,000 square feet.
- J.P Morgan in the structuring, formation, offering and continued operation of a private real estate fund to invest in a joint venture with American Homes 4 Rent to develop single-family build-to-rent homes in the U.S.
- **The landlord** in the 195-month lease of a **4,407-square-foot data center** located in Washington, D.C.
- **An international telecommunications company** on real estate related matters including third party **data center leases** and telecommunications equipment licenses.