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Chamberlain Hrdlickas Tax Planning & Business Transactions Group Represented Landmark Industries in its Sale of 64 Convenience & Fueling Facilities to a Joint Venture of ExxonMobil Corp. and Global Partners LP

Team led by Habeeb (Hobbs) Gnaim represented Landmark Industries in its sale to Spring Partners Retail LLC

July 11, 2023

Chamberlain Hrdlicka's Tax Planning & Business Transactions Group represented Landmark Industries (Landmark) in its sale of 64 fuel & convenience retail sites (operating as Timewise) to Spring Partners Retail LLC, a joint venture between ExxonMobil Corp. and Global Partners LP (Global). Global will act as the management company and operator of the joint venture and plans to retain and welcome existing site and above-site employees.

The transaction between Landmark and Spring Partners Retail, one of the largest transactions for Chamberlain Hrdlicka thus far in 2023, was led by Habeeb Hobbs Gnaim, Practice Chair of the firm's Tax Planning & Business Transactions Group, with the assistance of Michael Overstreet (tax planning/business transactions), David Pierson (Corporate/HSR), and Christopher Hydrick (Corporate/HSR).

Landmark is a long-time client of Gnaim, who previously represented the company in the sale of certain fuel & convenience retail sites to Shell Retail & Convenience Operations LLC., a wholly owned subsidiary of Shell Oil Products US (Shell).

Gnaim, shareholder at Chamberlain Hrdlicka, serves as the head of the Tax Planning & Business Transactions group. He focuses his practice on tax and corporate matters and has significant experience in all aspects of structuring, negotiating and implementing business acquisitions and dispositions, corporate reorganizations, mergers, conversions, recapitalizations, deferred recognition transactions, admissions of and providing equity incentives for management and key employees, as well as choice of entity considerations, and state tax planning.

Chamberlain Hrdlickas Tax Planning & Business Transactions practice helps clients understand the byzantine world of tax law and utilizes that highly specialized tax knowledge to clients best advantage when doing business transactions. The practice advises clients with transactions in order to maximize tax benefits - and avoid tax disasters. Whether the transactions are related to a business or involves a personal investment, the Tax Planning & Business Transactions team can help structure and carry out transactions in order to achieve the best corporate results under federal, state, local and international tax laws.