

## Loan Syndications and Credits

---

Miller Canfield attorneys are experienced in the representation of lead lenders, co-lenders, participants and agent banks in connection with the origination, documentation, syndication and participation of both C&I and CRE credit facilities. We understand this fast-moving market and the underlying assets. We work closely with our clients to respond knowledgeably and quickly in the review, negotiation and execution of these often complex arrangements.

Syndicated credit transactions and "club deals" involve significant and unique issues for all parties involved. We add value through knowledgeable advice regarding current market customs and practices from multiple perspectives.

We have been engaged to lead, negotiate, review and conduct due diligence on both single and multi-tranche credit facilities in multiple states, with balances at times exceeding \$100 million, and when necessary on short notice (most recently a 33-property portfolio within a two-week time frame).

Our engagements typically commence at the term sheet stage. They continue on through commitment letter, negotiation and formal loan documentation, intercreditor or co-lender negotiation and documentation through coordinated closings, and often to facility administration and compliance.

### Representative Matters

We lead, negotiate, review and conduct due diligence for both single and multi-tranche credit facilities in multiple states, with both single and multiple credits and individual balances to in excess of \$100 million, sometimes on short notice (for example, a 33-property portfolio within a two-week time frame). We have extensive experience in the representation of administrative agents in drafting, negotiating, processing and closing syndicated financings involving two-bank, medium and large bank groups on a regional and national basis.

- Multi-State Bank Project: Represented banking client in a financing package of six loans for 32 borrowers in four states, totaling more than \$804 million
- Served as counsel to a national lender and administrative agent in an approximately \$152 million loan transaction for a hotel construction project in Austin, Texas.
- Mixed-Use Midtown Manhattan Project: \$62 million bridge-to-construction financing for a commercial/residential project in mid-town Manhattan
- Mixed-Use Project: Syndicated secured a construction loan for development of a mixed-use project consisting of retail, office and residential apartments in the West Loop in Chicago
- Industrial Project: Syndicated secured a construction loan for development of a warehousing and light industrial project in the Pilsen neighborhood in Chicago
- Served as lead counsel for the administrative agent and lender on a \$67 million syndicated loan transaction collateralized by 35 properties leased to various national retail tenants located in Ohio, New York, Pennsylvania and West Virginia.
- Ground Lease Financing for Office Project: \$100 million syndicated financing for the acquisition and renovation of an office tower in Detroit secured by a long-term ground lease

## Continued

---

- Ground Lease Financing for Mixed-Use Project: \$75 million syndicated loan to refinance and reposition a mixed-use, multi-building project consisting of retail, restaurants, office and residential apartments in Phoenix secured by a long-term ground leases
- Cross-Border and Multi-Currency: Participant representation in asset-based secured facilities totaling approximately \$2.1 billion, including foreign and domestic facilities and exposure in multiple currencies
- Syndicated Acquisition Loan for Beer Distributor: Two-bank revolving credit facility to a food service distributor; participation in revolving credit facility for automotive