

Receiverships, Real Estate Owned and Loan Portfolio Acquisitions &

Miller Canfield attorneys are regularly involved in representing lenders and receivers over distressed assets, and mitigating risks during both the foreclosure process and in connection with post-foreclosure REO property management and disposition. We also have extensive experience in the due diligence review and execution of both acquisitions and dispositions of portfolios of commercial loans, assets and properties.

We have the ability, experience and resources to efficiently and expertly manage every aspect of these related transactions and their processes through and beyond closing with a fundamental understanding of the underlying assets, related businesses and our clients' goals and objectives, including:

- Receiverships, including appointments, management, sales and all related issues.
- Litigation to the extent involved.
- Negotiation and review of third party agreements, including brokerage and management.
- Tenant-related matters, negotiations and disputes.
- Due diligence of the related assets and parties to the extent requested.
- Document preparation and negotiation.
- UCC issues, title insurance and survey review.
- Land use and zoning.
- Environmental and regulatory issues.
- Easements, CCRs and ground leases.

Our extended relationships can also provide our finance clients opportunities to pursue public-private collaborations, public finance, economic development and state and local tax incentives.

Representative Matters

Miller Canfield attorneys are regularly involved in post-foreclosure REO property management and disposition, have extensive experience in the due diligence review and execution of both acquisitions and dispositions of portfolios of commercial loans, assets and properties, and assist our financial industry clients in connection with the range of issues to be dealt with in connection with their owned or leased portfolios of operating properties. The following are examples of the wide range of our representative engagements and experience.

Loan Portfolio Sales

We have represented the sellers in connection with the following:

- Numerous sales by lenders and special servicers of foreclosed commercial properties and both performing and non-performing loans
- Negotiated and closed over \$78 million in REO sales across the Midwest for a national banking client. Also advised the bank with respect to property management and leasing issues.

Continued

- \$100 million whole asset-backed loan pool sale
- Purchase of portfolio of convenience store industry credit facilities spanning 11 borrowing relationships with total commitments approximating \$234 million
- \$126 million sale of a single-family rental portfolio in seven states

REO Sales

We have represented the sellers in connection with the following:

- Represented special servicer (in its capacity as secured creditor) in connection with the sales of 37 retail centers located in 17 states pursuant to a confirmed Chapter 11 Plan of Reorganization
- Numerous sales by lenders and special servicers of foreclosed commercial properties and both performing and non-performing loans, locally, regionally and nationally
- Extensive involvement as lender's and special servicer's counsel on major REO properties throughout the country

Loan Portfolio Acquisitions

We have represented both institutional and private equity purchasers in connection with the diligencing and closing of purchase of both performing and nonperforming portfolios

Lease and Sale of Single-Tenant Bank Office Space

Represented a large bank in connection with negotiating a new lease of a 90,000 sq. ft. single-tenant office building, as well as the subsequent sale of the building

Bank Branch Dispositions

Ongoing representation of a national bank in connection with the disposition of bank branches.

Wind Energy Development and Finance

Real estate counsel on multiple wind energy development projects on behalf of lenders, investors and various utility companies in acquisition of wind energy projects, some in excess of \$150 million. *For more information, please visit [Miller Canfield's Renewable Energy Team page](#).*