

## Real Property Overview

The Real Property Practice Area offers a full range of services related to the acquisition, disposition, financing, leasing, management, and use of real property, including lease, financing agreement, construction contract, and purchase and sale agreement negotiations, land use representation and litigation, and tax valuation representation and litigation.

Over 30 attorneys and paralegals make up the core Real Property Practice. The firm has many additional attorneys with practices that overlap with other disciplines but who routinely devote substantial attention to real property matters participate in the expanded practice area.

Our services include:

- Acquisition and development of real property for manufacturing, industrial, warehouse, commercial, retail, residential, and other uses, including tax and other advice regarding the structure of ownership entities and transactions.
- Financing of real property assets, including mortgage loans, sale/leasebacks, participating mortgages, leasehold financing, and construction and permanent financing for a wide variety of lenders and borrowers.
- Leases for industrial, manufacturing, warehouse, commercial, retail, and office uses.
- Public and private construction contracts, construction management agreements, design/build agreements, architect's and engineer's contracts for owners, construction companies, and design professionals.
- Sales, exchanges and other dispositions of real property assets.
- Real property tax disputes and appeals.
- Litigation, arbitration, and mediation in connection with purchase contracts,



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leases, mortgages, mechanics' liens, construction contracts, and other disputes and claims relating to real property.

- Annexation, eminent domain and land use issues, including the obtaining of rezonings, variances, and conditional use permits.

The firm's clientele includes a wide variety of developers, manufacturing, and industrial companies, banks, insurance companies, pension funds, institutional and private investors, and construction contractors.

The majority of the work of the real property practice group involves properties in Ohio, Indiana and Kentucky, but

members of the group have significant experience in transactions throughout the U.S.

Among the many projects on which Taft attorneys have worked include:

- Acquisition, development, financing, and construction of the Fountain Square West project in downtown Cincinnati.
- Representation of an NFL franchise in lease negotiations with governmental entities for a new football stadium, and related construction issues.
- Acquisition, development, and financing of the former General Motors plant in Norwood, Ohio, and its transformation into a mixed use office/industrial park.
- Acquisition and redevelopment of Carew Tower in downtown Cincinnati.
- Development and subsequent sale of Chiquita Center in downtown Cincinnati.
- Representation of an anchor tenant in, and representation of the lender in subsequent financing, of Kenwood Towne Center in Cincinnati.
- Sale of majority interest in Huntington Center in Columbus, Ohio.
- Acquisition, development, and financing of electricity co-generation projects in Colorado.
- Acquisition of 77 West Wacker in Chicago.
- Acquisition and disposition of numerous industrial buildings in California, Texas, Georgia, Florida, Mississippi, Tennessee, Indiana, and Virginia.
- Representation of large regional and local commercial contractors in major



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regional and local construction projects.

- Development of forms for construction procurement and review and negotiation of construction contracts for a major multi-national corporation on a nationwide basis.
- Litigation in Ohio challenging the constitutionality of impact fee legislation.

We offer experienced legal representation with respect to real and personal property taxes, including matters involving the proper determination of value of machinery, equipment and real estate, the rates of tax applicable, and claims for abatement or exemption from tax.

### **Tax and Economic Incentives**

We guide businesses through the forest of available tax credits, tax abatements, special financing, and other arrangements which governmental authorities make available to business. If a business plans to expand either at its current site or elsewhere, our group will make certain that it learns about and applies for all available benefits in a timely manner.

### **Tax Dispute Resolution**

Our attorneys possess a wealth of experience in handling tax disputes from the audit level through state supreme courts. Our focus is to resolve matters satisfactorily at the audit or administrative appeal levels, and we have a high success rate at achieving that. However, not all disputes can be resolved in a way satisfactory to all parties short of litigation. We are broadly experienced in trying cases in state courts, before boards of tax appeal and in handling appeals in higher courts when the situation calls for it. Members of our practice have successfully handled numerous such cases involving all types of state and local taxes.