Sales, Exchanges & Leases

We have a wealth of experience representing clients with:

- The negotiation and drafting of sale and closing documentation
- Review of title reports and surveys
- Resolution of title problems
- Negotiation of title insurance coverages
- Negotiation and drafting of leases and preparation of closing instructions for complex escrow closings

Often working in conjunction with attorneys from our tax practice group, we have assisted many clients in negotiating and consummating like-kind exchanges of real estate qualifying for tax-free treatment pursuant to Internal Revenue Code §1031, through simultaneous and deferred exchanges. We have represented parties ranging from property owners seeking a tax-free exchange of property, property owners seeking to sell to a party who is completing an exchange, qualified intermediaries facilitating an exchange transaction for another, and lenders providing the financing with respect to real property involved in a like-kind exchange. We have substantial experience in working with title companies and others that provide services as qualified intermediaries and with the utilization of qualified escrow accounts and qualified trusts.

Representative Experience

- Represented Jackson County, Missouri, in lease negotiations for Arrowhead and Kauffman Stadiums. With funding for improvements to Arrowhead and Kauffman Stadiums running short, Jackson County and the Jackson County Sports Complex Authority were at risk for being in default under their 1990 leases with the Kansas City Chiefs and Kansas City Royals, which could lead to the Chiefs and Royals being able to move their franchises out of Kansas City. Jackson County engaged Lathrop GPM as special counsel to negotiate and draft amendments and extensions to the 1990 leases and new development agreements for implementing $575

million in projects to improve the Sports Complex.

- Represented our client in its purchase by one of its entities of a large tract of land in Middlesex, New Jersey, and the construction of a $75 million warehouse and distribution facility for Barnes & Noble, Inc.
- Represented a major steel manufacturer in a sale/leaseback transaction of its world headquarters building in Kansas City, Missouri, with an entity related to the Zurich family of insurance companies in Switzerland. The new sale/leaseback was laid on top of an existing sale/leaseback with the Planned Industrial Expansion Authority (PIEA) of Kansas City.
- Represented a client in the acquisition of the former federal court house in Kansas City, Missouri, for the development of affordable housing. Secured all local incentives to make it financially feasible, including tax credits and abatements. Also, identified local grant funds. Secured federal program applications regarding the use of the building, appeared at multiple public hearings, negotiated with governmental agencies on compliance issues and worked with the city council and city leadership to move the project forward.