

Leasing & Development

Cozen O'Connor represents local, regional, national, and international owners, operators, developers, contractors, landlords, and tenants. We counsel clients on the acquisition, disposition, development, financing, and leasing of a broad range of office, retail, and industrial properties.

We handle the development of state-of-the-art office towers, office parks, mixed-use projects, warehouses, and flex buildings. In the retail sector, we handle, among other projects, in-line centers, power centers, big box centers, grocery-anchored centers, malls, lifestyle centers, and urban and suburban business districts.

Our nationally renowned office, retail, and industrial development practice immediately distinguishes us from our peers. Over the last decade, many big law firms have shifted away from so-called "dirt law" in order to focus exclusively on real estate finance, leaving the development work to boutique firms that often lack the requisite skills or capacity to handle large, complex matters. Cozen O'Connor has taken a different approach. We understand that financing is just one (albeit critical) piece of the puzzle and that development clients need coordinated assistance in the areas of real estate finance, public finance, land use, zoning, tax, environmental, and corporate law. As long as our clients engage in commercial development, we will provide them with the full array of necessary legal services.

Another distinguishing feature of the practice is that we handle high-level leasing of all three types of major business property – office, retail, and industrial. While there is certainly overlap among the three, the economics and contract considerations are vastly different. For example, shopping center tenants care a great deal about what business operates next door, whereas office tenants are largely unaffected by their neighbors. Office building owners invest in building aesthetics, whereas warehouse owners prioritize proximity to a highway exit. Cozen O'Connor's attorneys are closely attuned to the specific needs and interests of each client in the leasing practice, so we are able to draft tailored and lasting contracts.

SERVICE AREAS

- Represent entrepreneurs, joint venture partners, and equity participants in connection with their acquisition, construction, and development of office, retail, and industrial properties
- Negotiate leases on behalf of property owners and tenants, including office leases, retail leases, industrial leases, ground leases, build-to-suit leases, anchor tenant leases, corporate headquarters leases, in-line store leases, bond leases, entertainment and sports complex leases, and transportation center leases
- Counsel commercial developers in connection with all phases of the construction process, with an emphasis on project development, land use, construction disputes, and litigation

Experience

Represented a large architecture and design firm in connection with the leasing of a 80,000 sq. ft. space within a trophy building that the firm designed in Lower Manhattan.

Represented the building owner in connection with the leasing of a 45,000 sq. ft. space to a London-based event space operator in Midtown Manhattan. This was the company's first move into the U.S. market, and the venue spans two interconnecting floors and has ten rooms.

Represented landlords in connection with lease negotiations and development of The Fresh Market.

Represented landlords in connection with lease negotiations and development of convenience stores, including 7-ELEVEN, Inc. and Wawa, Inc.



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Related Practice Areas

- Brownfields Redevelopment
- Distressed Real Estate
- Eminent Domain
- Real Estate
- Real Estate Finance
- Real Estate Litigation
- Zoning, Land Use & Development

Industry Sectors

- Real Estate & Construction

Represent one of the largest and oldest real estate firms in the United States in connection with all leasing in its two high-rise towers in Center City Philadelphia, including securing a long-term, 151,000 sq. ft. headquarters lease.

Assisted a nonprofit client, which manages public spaces for the City of Santa Monica, Calif., with the development of a licensing program for vendors in a high-volume visitor center and tourist traffic area directly across from the iconic Santa Monica Pier. This representation included structuring the form of agreement and documenting the first licenses to vendors, consistent with underlying agreements with the City of Santa Monica.

Represented the property owner in connection with the structuring and documentation of a master lease for office space in Center City, Philadelphia. The leased space is intended to showcase the office tower's ability to provide modern work environments for tenant prospects.

Represented a joint venture as owner in connection with an office lease including 46,101 sq. ft. on penthouse floors of two buildings in "The Enclave" project in San Diego. This representation included handling the structuring, drafting, and negotiation of the office lease and all lease-related documents.

Represented the Grand Avenue Joint Powers Authority (JPA) as the developer of The Grand project, which is transforming the Bunker Hill area of downtown Los Angeles, for more than a decade. Served as lead outside counsel for the JPA in connection with the development of the Broad Museum, the Emerson Apartments, and a \$1 billion multi-use high-rise development on property owned by the County of Los Angeles and the successor to the Los Angeles Community Redevelopment Agency.

Represented landlord in connection with the negotiation of a lease for a first-class membership club in Philadelphia.

Represented the owner of 1313 N. Market Street in Wilmington, Del., in connection with the lease of 24,081 sq. ft. to the General Services Administration for the United States Attorney's Office.

Represented Agrofresh, Inc. in connection with the lease of 14,032 sq. ft. of office and laboratory space in Lower Gwynedd Township, Montgomery County, Pa.

Represented Solenis LLC in connection with the lease of 41,305 sq. ft. for its headquarters in Wilmington, Del.

Represented Greenpoint Manufacturing and Design Center Local Development Corporation in the acquisition, development, and financing of an 85,000 sq. ft. manufacturing facility in Queens, N.Y. The cost of the acquisition and development of the Ozone Park project is an estimated \$40 million. The project was financed through several incentive programs, including New Markets Tax Credit financing, Historic Tax Credit financing, grant funds from New York City's Economic Development Corporation, grant funds from the State of New York, Industrial Development Agency tax benefits through a PILOT program, and bridge financing through the New York City Partnership Foundation.

Represented Lincoln Equities in connection with a 2,400-unit project in the Astoria neighborhood of New York. The developer for the project, known as Halletts Point, is the Durst Organization.

Represented The Arden Group in its \$148.5 million acquisition of the BB&T Center, and an adjacent parking garage, in Charlotte, N.C. The 22-story, 567,835 sq. ft. office tower also features on-site retail, banking, and restaurant space and is The Arden Group's first investment in Charlotte.

Represented an international food manufacturer in negotiating a license agreement with an operator of hotel and retail franchises to permit the operator to open stores in the manufacturer's name

throughout the United States.

Negotiated joint venture and development agreements on behalf of an investment management firm in connection with the development of a residential project in Madison, Wis., featuring 228 units and 15,000 sq. ft. of commercial space. We also assisted the client in connection with obtaining construction financing for the project.

Represented Yards Brewing Company, the largest microbrewery in Philadelphia, in connection with the leasing of approximately 70,000 sq. ft. of space for the company's headquarters. The space includes a large brewery production operation, as well as nearly 20,000 sq. ft. of event and catering space and a tasting room. Located in the area commonly known as SoNo (South of Northern Liberties), the new brewery has been touted by the City of Philadelphia as a lynchpin to the economic development of the area. Yards obtained funding from private and public sources.

Represented landlord in connection with leasing for an industrial/retail/office park in Northern Virginia.

Represented a real estate investment trust in a \$115 million acquisition and leasing of an industrial property portfolio in Washington, D.C., involving more than 20 tenants, including the General Services Administration and the District of Columbia.

Represented The Hershey Company in negotiating a lease for its new flagship "Hershey's Chocolate World" store in Times Square, New York City. The new store will be triple the size of Hershey's existing store and located on the ground floor in the 20 Times Square building to be constructed at West 47th Street and Seventh Avenue, Manhattan. The deal includes blade signage and the right to use a significant portion of the state-of-the-art digital billboard display.

Served as primary real estate counsel to DCO-Energenics in connection with the ground leasing of sites for the installation of co-generation facilities and energy plants serving casino resorts, college campuses and urban areas in the Northeast.

Represented landlord in the lease of a shopping center development parcel to Wawa Inc.
