

REAL ESTATE SERVICES



LEGAL SERVICES FOR ALL STAGES OF YOUR PROJECT

Stoel Rives has a large and active real estate development practice, representing government entities, developers, investors, landlords, tenants, lenders, borrowers and business users in projects throughout the United States. Our real estate professionals have experience with multibillion-dollar public infrastructure projects, public and private finance, real estate taxation, and industrial, office and retail sales and leases. As a full-service firm with established construction, land use, environmental and tax practices, Stoel Rives can provide legal counsel on virtually all aspects of a project development life cycle, including permitting, real estate acquisitions and sales, leasing, financing, construction and design, and building management and operations.

Our professionals are experienced in a full range of small- and large-scale projects, including office, agricultural, industrial, commercial, residential, condominium, mixed use, retail and shopping center, hotel, resort, and recreational properties. We also have a strong track record representing public and private entities in major capital projects, with clients such as health care institutions, county hospitals, transit authorities, educational institutions and state and local governments.

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Permitting the Project

We have broad experience managing land use regulation and project permitting before local governments, state agencies and appeals boards, and federal environmental agencies.

Financing the Project

We negotiate, document and close approximately \$500 million of real-estate-secured loans annually. Our attorneys represent lenders and borrowers in a variety of significant financing transactions, including loan agreements, promissory notes, trust deeds, and related escrow, title insurance, zoning and survey, lease subordination, letter of credit and holdback agreements.

Building the Project

We represent developers and owners in their dealings with a broad array of building professionals, including architects, engineers, construction managers, contractors and suppliers. We prepare, negotiate and review competitive bid documents, prime contracts, consulting agreements, joint ventures, purchaser orders and other key contracts.

Site Acquisitions, Sales and Exchanges

We assist clients in the negotiation and closing of real estate acquisitions and sales, including the preparation of purchase agreements, conveyancing documents, financing documents, tax-deferred and multiple-party exchange agreements, escrow instructions, and other documents.

Project Leasing

We negotiate and prepare a variety of lease agreements for owners, landlords and tenants, including ground leases, synthetic leases, build-to-suit leases, office leases, retail leases, industrial leases and subleases.

Building Management and Operations

We provide business counsel to owners and management companies on operations, tax, employment, benefits and other issues.



REPRESENTATIVE CLIENTS

Darigold, Inc.

Seattle, Washington We represented Darigold, Inc. in the sale of its Elliot Avenue headquarters and its lease of new headquarters at 1130 Rainier Avenue in Seattle. Darigold is the fourth largest dairy cooperative in the United States based on milk volume, producing a full line of dairy and whey products for wholesale, retail, grocery and food-service customers.

Quality Food Centers

Seattle, Washington We represented Quality Food Centers (QFC) in the purchase of a store in LUMEN, a mixed-use condominium development in Seattle. The 40,000-square-foot store will be QFC's national flagship urban store. QFC, a division of Fred Meyer, Inc., which is owned by The Kroger Company, is headquartered in Bellevue, Washington and operates 77 stores in Washington and Oregon.

We also represented QFC in lease negotiations for other new stores in mixed-use projects in Seattle.

Gerding Edlen Development

Bellevue, Washington We represented Gerding Edlen Development in developing Bellevue Towers, a complex of 42- and 43-story buildings in Bellevue, Washington that includes 540 condominium units and 16,000 square feet of ground-floor retail space. Its anticipated LEED Gold certification would place Bellevue Towers among the top sustainably built residential projects in Washington State. Based in Portland, Gerding Edlen is a national leader in innovative green building development. Ranked by square footage, the company is the top commercial developer in the Portland metropolitan area.

Continental Properties, Inc.

Seattle, Washington We represent Continental Properties, Inc. in developing the Canal Station and Canal Station North mixed-use condominiums in Seattle, which will contain a total of 282 units. Bellevue, Washington-based Continental Properties develops and sells condominiums.

Intermountain Medical Center

Salt Lake County, Utah We represented Intermountain Healthcare in connection with the acquisition, entitlement, development and leasing of what is now the Intermountain Medical Center in Murray, Utah. The 10-year project cost in excess of \$600 million and included financing, environmental, easement, utility, litigation, leasing, contract, regulatory, trademark and related matters. Intermountain Healthcare is a charitable, nonprofit health care system that serves the medical and health care needs of, primarily, Utah residents.

The Oregon Clinic

Portland, Oregon We represented The Oregon Clinic Gateway Medical Office Building LLC in the development of a 100,000-square-foot medical office building at the Gateway Transit Center in Portland. Founded in 1994 with the merger of several clinical groups in Portland, The Oregon Clinic is one of the largest private specialty physician practices in Oregon, offering specialty care from Vancouver to Salem, and from Hood River to Astoria.

Southwest Washington Medical Center

Vancouver, Washington We represented Southwest Washington Medical Center in the acquisition of the Medical Center Physician Building in Vancouver, Washington, and other

real estate matters. Southwest Washington Medical Center, originally called St. Joseph Hospital, was the first hospital in the Pacific Northwest, established in 1858.

Kaiser Foundation of the Northwest

Oakland, California We represented Kaiser Foundation of the Northwest in the leasing and sale of various properties in Oregon. A wholly owned subsidiary of Kaiser Permanente, Kaiser Foundation of the Northwest is a part of the largest nonprofit health maintenance organization in the United States.

The Portland Clinic

Portland, Oregon We represented The Portland Clinic in the acquisition of a medical office building in Beaverton, Oregon and the development of a medical office building in Aloha, Oregon. As an independent, physician-owned practice since 1921, The Portland Clinic operates multispecialty clinics located in downtown Portland, Beaverton, Tigard and Tualatin.

Adventist Medical Center

Roseville, California We represented Adventist Medical Center in obtaining approval for redevelopment of its medical campus to allow consolidation of operations and dispose of excess properties. Adventist Medical Center is part of Adventist Health, a not-for-profit health care system headquartered in Roseville, California.

U. S. Air Force

We represent the United States Air Force (USAF) and its prime contractor for Military Housing Portfolio Management, Jones Lang Lasalle, in providing real estate development, finance and construction counsel in connection with the restructuring of existing privatized housing transactions. We have also provided advice to the USAF with respect to the provisions of federal law authorizing military housing privatization and the application of provisions of the Internal Revenue Code to specific transactions.

Portland International Airport

Portland, Oregon We assisted the Portland International Airport in obtaining a conditional use master plan from the City of Portland. The airport is operated by the Port of Portland, one of few consolidated ports in the United States. The Port also oversees four marine terminals, three general aviation airports and seven business parks in Clackamas, Multnomah and Washington counties.

Watermark Credit Union

Redmond, Lynnwood and Bellevue, Washington

We represented Watermark Credit Union in its acquisition of three properties for the relocation of its Redmond, Lynnwood and Bellevue, Washington branches. Based in Bellevue, Watermark is the eighth largest credit union in the state, with more than \$400 million in assets.

Tri-County Metropolitan Transportation District of Oregon

Portland, Oregon We represented TriMet in connection with the acquisition of a site for a permanent transit center at Clackamas Town Center in southeast Portland, as part of the planned I-205 light rail alignment. TriMet is a municipal corporation that provides public transportation for much of the three counties in the Portland metropolitan area, and operates a light rail system and 93 bus lines that carry more people than any other U.S. transit system of similar size.

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For more information about our Real Estate Services please visit:

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Stoel Rives LLP is a U.S. business law firm with nearly 400 lawyers. For more information about our legal services, or information on our offices in Alaska, California, Idaho, Minnesota, Oregon, Utah and Washington, please visit www.stoel.com or contact our Real Estate Services lawyers at (800) 88-STOEL.

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