



## HOSPITALITY

### REPRESENTING OWNERS, OPERATORS AND LENDERS IN THE HOSPITALITY INDUSTRY

Luce Forward has over 45 experienced real estate specialists, making our firm one of the few able to take a hospitality project from concept to completion.

Known as a top California law firm, Luce Forward works with hospitality clients across the country.

We have been part of the legal landscape for over 135 years and our experience includes development, entitlement, acquisition and disposition, finance, leasing and lease administration, operation, and management of hospitality and leisure properties, workouts and foreclosures.

### > ACQUISITION & DISPOSITION

Luce Forward routinely advises national and international clients on the acquisition of hospitality assets, including golf course development. We perform all aspects of negotiation and deal structuring, including specific tax considerations, due diligence, title and survey negotiations, and environmental and land use entitlement reviews. We were counsel for an international country club operator in its acquisition of a preeminent 400-acre resort located in California. We recently represented an investor group in the negotiation, preparation of documentation, and closing of the acquisition of a downtown hotel and office complex that includes a 436-room hotel, 375,000 square feet of office space and 24,000 square feet of retail space. Luce Forward currently represents the owner of a 350-room luxury hotel in Hawaii in connection with the renovation and financing of the property, including the negotiation of construction contracts, management agreements, and debt and equity financing in excess of \$250 million.

Our firm offers expertise in the mechanics of large and intricate transactions and brings sophisticated analysis to the evaluation of hospitality acquisition targets. We provide counsel to a national hospitality company in the acquisition, finance and syndication of various motel portfolios including the recent purchase of a \$400 million portfolio, comprised of 21 hotels across eight states. We have also represented a real estate firm in the acquisition and financing of an 18-hotel portfolio, the negotiation of franchise agreements, and management agreements with various national companies. Luce Forward also has specialized expertise in the structuring and governance of mixed-use hotel projects. Luce Forward is lead counsel in structuring to the ownership and governance for two major luxury hotels and luxury residential condominiums in Los Angeles.

When it comes time to dispose of a property, our attorneys have extensive experience representing sellers. Of primary concern is the protection of our clients' future liabilities that survive closing. Prior to sale, we work with our clients to identify environmental, disclosure and other liability issues for a seller, and work to minimize the legal and practical impact on the salability of the project.

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> **FINANCING & SYNDICATION**

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Luce Forward has represented real estate investment firms in the acquisition, ownership and syndication of over \$1 billion in hospitality properties, consisting of over 50 hotels in more than 15 states, including structuring project financing alternatives, private equity and retail investor fund formation, tenancy in common syndication, mortgage financing, mezzanine and bridge loans, joint ventures, and joint ventures and governance and ownership structures. Representative flags include:

- Marriott – including Ritz Carlton, Renaissance, Courtyard, Fairfield Inn, Springhill Suites, and Residence Inn.
- Hilton – including Embassy Suites, Hampton Inn, and Homewood Suites.
- IHG – including Holiday Inn, Holiday Inn Select, Holiday Inn Express, and Hotel Indigo.
- Carlson – including Radisson.
- Wyndham – including Howard Johnson.
- La Quinta Choice – including Comfort Inn and Cambria Suites.

Our attorneys have broad experience representing lenders in construction and permanent financing, revolving lines of credit, syndication and joint venture transactions in connection with hotel and leisure properties. Our familiarity with the requirements of sophisticated lenders means our clients' financing needs are handled effectively, practically, and efficiently. We currently represent a lender who is providing a construction loan for the development of a 118-room hotel, including securing a franchise comfort letter and a subordination and inter-creditor agreement with a mezzanine lender. We are also presently providing counsel to a lender in connection with the development, construction and mini-perm financing of a mixed-use project containing a retail and restaurant parcel, a planned 230-room hotel, and condominium units in downtown Los Angeles.

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> **DEVELOPMENT & ENTITLEMENTS**

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On a regular basis, Luce Forward advises clients on the acquisition of raw land, entitlements, environmental reviews, project construction and development. We are skillful in structuring the disparate needs of hospitality properties, including ones that involve combinations of hotel, retail, residential, office and public transportation elements. We have worked in both horizontal development projects, as well as vertical development projects utilizing traditional condominium maps or unique vertical subdivision maps as appropriate. Luce Forward was selected to create the governance structure for "LA Live," a major high-rise project involving luxury residences and two hotels located at the new sports and entertainment complex located at the Staples Center in Los Angeles. We have counseled the developer on how to create its vertical parcels and prepared the various levels of CC&Rs establishing multiple associations to govern the project, along with all of the various easements and cost-sharing agreements.

We also negotiate on behalf of national brands, including Harrah's, Hilton, Holiday Inn, Hyatt, Embassy Suites, Ramada and Westin, and luxury resorts with cities, counties, redevelopment agencies and other governmental agencies for various entitlement and development rights such as vesting tentative maps, participation and development agreements, disposition and development agreements, reimbursement agreements, and public financing arrangements. We have worked on a mixed-use hotel and residential project in the City of San Diego, which involves the refurbishment of a historical hotel with an overlay of affordability requirements. Luce Forward procured entitlements for various hotels, including Coastal Commission project approvals; for national brands, including Harrah's Casino Hotels, Hilton, Holiday Inn, Hyatt, Embassy Suites, Ramada and Westin; and other luxury and destination resorts in Southern California.

> **RESTRUCTURINGS**

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Luce Forward has represented clients in restructurings involving hotel companies. Recently, we assisted in the restructuring of several hotels located near airports nationwide. Our work includes occupancy stabilization, re-negotiation of flag agreements, filing tax-exemption appeals with the local taxing authorities and the ultimate disposition of properties.

> **OWNERSHIP & OPERATION**

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Luce Forward advises owners and investors in restaurants, hotels, motels, and resort properties in all aspects of ownership and operation. We regularly counsel and represent employers on wrongful termination, discrimination, harassment, and retaliation, as well as wage and hour issues. Intellectual property attorneys at the firm have expertise in both national and international issues, and protect and defend the intellectual property of hospitality clients effectively and efficiently.