

## Hospitality

Our hospitality work includes due diligence, public private partnerships, acquisitions, construction contracts, construction finance, project structuring, mixed-use project structuring, development of hotel and ultra-luxury hotels, refinancing transactions, dispositions, golf course communities, marinas, restaurant and beverage establishments, negotiation of hotel operating agreements, franchise agreements, license agreements, pre-development agreements, hotel management agreements, equity raises and joint venture agreements. Set forth below is a list of representative hospitality transactions and matters in which Acevedo Belt P.A. attorneys have been involved.

### *Mixed-Use and Large-Scale Development Projects*

Mixed-use projects and large-scale projects require an intimate understanding of a variety of complex legal and business issues as well as an awareness of the interests of the various stakeholders and uses within such a project. We have significant experience in sophisticated structuring mechanisms for mixed-use projects, including budgeting and the sharing of costs, use restrictions, access, parking and related entitlement issues for the various stakeholders, compliance with land-use regulations, enforcement powers and proceedings, repair and maintenance obligations, assessment and lien structuring, document structuring (including creation or avoidance of condominiums and vertical sub-division regimes in buildings and projects) and related governance issues, aesthetics, budgeting, assessments, liens, reserves and a multitude of other issues.

### *International, Including Latin America and the Caribbean*

We have a wide range of experiences in representing clients from or with projects on four continents, including throughout Latin America. We work with local foreign counsel and prominent foreign professionals on mixed-use projects.

### *Cross-border Hospitality Advisory Program*

Acevedo Belt, P.A. has worked on a variety of hospitality projects on four continents, providing assistance to owners, lenders, developers and their attorneys. Our diverse team also includes a native Spanish speaker. Our experience in the hospitality industry (both domestically and abroad) provides us with multi-cultural sensitivity, an understanding of the complex interface between U.S. and foreign law, the unique needs and issues faced by foreign hospitality projects, and skills to work productively and efficiently with foreign counsel. Our Cross-border Hospitality Advisory Program includes counseling our clients as to the following:

#### **NEGOTIATIONS WITH BRANDS AND SERVICE PROVIDERS:**

We help our foreign clients negotiate with brands in connection with the following matters:

1. Franchise Agreements
2. Hotel Operating Agreements and Management Agreements
3. Branded Residential Agreements
4. Licensing and Marketing Agreements
5. Preparation and Negotiation of Rental Management Agreements
6. Termination of Operating Agreements and Management Agreements
7. Negotiation and Amendment of Property Improvement Plans
8. Preparation and Negotiation of Agreements (with a variety of service providers, including contractors, architects, design professionals and technology service providers)

### **PROJECT STRUCTURING**

In today's hospitality world, hotels frequently serve as the cornerstone of significant mixed-use projects. These projects often require a deep understanding of the complex issues surrounding project structuring including ownership regimes, maintaining or maximizing hotel control over key project elements, cost-sharing, use restrictions, project budgeting, assessment and collection mechanisms, compliance with governmental entitlements, liability protection, stage or phased development programing, balancing the needs and requirements of various project stakeholders, brand requirements vs. project requirements; tax issues, rental management agreements, and construction-related contracts.

### **EQUITY AND DEBT STRUCTURING; PROJECT FINANCING**

We assist our hospitality clients in a variety of equity and debt structuring issues and joint venture agreements, as well as negotiating and helping our clients with project financing.

*We respect and value the relationship of foreign counsel with their respective local clients and we enjoy working closely with local counsel, as our assistance may be required.*

### *Representative Matters*

- Public company developer in connection with ultra-luxury hotel, residential and retail project. Project work included drafting and negotiation of construction documents, negotiations with neighboring building owner with respect to shared project amenities, acquisition, end sales, project structuring including the creation of vertically subdivided lot regime, hotel condominium documents, luxury residential condominium documents, negotiation of hotel management agreement with flag, and preparation of residential and hotel condominium documents. Hotel is now flagged as a Ritz-Carlton hotel.
- Owner/developer of Costa Rican mixed-use hotel, branded residential, marina, retail, spa and single family home project, in connection with project structuring and related declarations, equity raise and joint venture documents, negotiation of branded residential, franchise and other documentation.

- Colombian owner of a Wynwood craft brewery in sale of business to one of the world's largest brewing companies.
- Private equity fund regarding hospitality projects throughout Latin America, and with corporate reorganization and corporate governance matters.
- Spanish real estate fund in its purchase of Miami Beach project for hotel purposes.
- Developer in high-density mixed-use waterfront project (luxury residential towers, office, marina, hotel and retail) in connection with acquisition and due diligence, project structuring, construction loans, development issues, leasing and condominium document preparation and filing, and repeated negotiations with local municipality (regarding water access, the creation of a number of public destination spaces and municipally controlled spaces within the project).
- Public developer client in connection with luxury residential condominium/mixed-use project. Work included acquisition, development, construction loans, construction documents, negotiations with municipalities and creation of public meeting space and negotiation of hotel management agreement with Starwood. This project also included a proposed luxury hotel mixed-use project on adjoining parcel and plans that involved relocation of public rights of way and additional public meeting space and preparation of retail, hotel and condominium structuring documents and declarations.
- Represented buyer in purchase and financing of a Wyndham hotel.
- Developer of luxury mixed use project of approximately 1,000,000 square feet in preparation of project structure documents for uses including, retail, restaurant, hotel, residential condominiums, assisted living facility, office towers, and office meetings space.
- Developer of large mixed-use project that included thousands of residential units and condominium units, multiple retail facilities, luxury hotels, oceanfront amenities, and commercial property.
- Represented secured lender in financing and refinancing of boutique hotel on Miami Beach.
- Developer of several-hundred-unit mixed-use residential, resort, hotel, commercial and marina project in Ohio in connection with project structuring, sales, ILSA filings and condominium documents.
- National hotel owner in connection with mid-eight-figure refinancing of convention center/meting hotel in Mid-Atlantic region.
- International all-inclusive resort company in connection with mid-eight figure refinancing of resort.
- Spanish hotel group in connection with U.S. hotel leasing and other activities.
- Hotel developer in connection with franchise agreement and related negotiations with respect to Mexican hotel.
- Negotiation of franchise agreement and independent hotel management agreement for owner/developer of downtown Chicago hotel.
- Negotiation of franchise agreement for Boston hotel project.
- Developer in connection with proposed ultra-luxury mixed-use four- or five-star hotel project, with Fairmont as the proposed operator; represented developer in connection with structuring, rental management agreements, sales documents, and hotel management agreements.
- National developer and manager of hotels in connection with hotel condominium, structuring and other issues.
- Negotiated construction contracts for private developer of ultra-luxury hotel in Broward County, Florida.
- Construction financing of hotel, mixed-use hotel properties and residential projects in excess of \$1 billion.
- Construction contracts in excess of \$1 billion for mixed-use hotel projects, luxury condominium projects

and other products located throughout the United States.

- Clients in connection with construction of project in the Caribbean.
- Client in connection with redevelopment of historical landmark hotel in Mid-Atlantic, including negotiations with city, historical tax program, construction, joint venture documents, franchise agreement negotiations, operating agreement negotiations and joint venture governance documents.
- Developer of luxury hotel project oceanfront Ritz Carlton project in connection with proposed construction contract.
- Developer in connection with several thousand-unit, single-family, golf course, condominium, hotels, office and commercial mixed-use project.
- Family office in connection with proposed hotel and gaming property located adjacent to Las Vegas strip in connection with possible sales and leasing activities.
- Developer in Miami-Dade County in connection with an approximately \$400 million mixed-use project (luxury condominium towers, golf course and country club, single family, yacht marinas) on environmentally sensitive land. Representation included project structuring, construction financing, preparation of condominium documents, negotiations with county, annexation into municipality, appearances before municipality, construction, construction loans, development and sales work.
- Developer in connection with the development, project structuring and marina financing for a 700 luxury home mixed-use project in Southwest Florida, including ILSA filing issues, condominium documents, project structuring, community development districts, marina condominium structuring, association documents and governmental entitlements.
- Development, acquisition, and construction documents related to marina facility located in Palm Beach County, Florida, owned by a public company developer.
- International marina developer, owner and manager of facilities located in Europe, the Caribbean, United States and Latin America in connection with negotiation of marina management agreements.
- Multi-marina co-op and marina condominium/developer located in ultra-luxury mixed-use development in Miami-Dade County in connection with management, dockominiums, development, sales and entitlements.
- Owner of marina project in Costa Rica as part of mixed-use hotel, residential, branded residential and spa project.
- National luxury developer of a mixed-use project, including luxury boat dry storage facility in connection with real estate, entitlements and project structuring.
- Developer of multiple marina facilities in Bradenton, Florida, in connection with development, construction, financing, structuring, dockominiums, environmental and structuring.

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