



Ted Hunter

Partner
Chair, Real Estate Practice

New York
T: +1 212.419.5860 | F: +1 973.597.2591
thunter@lowenstein.com

Ted excels at bringing complex real estate deals to successful conclusions. He gets deals done by maintaining a keen focus on both his clients' and the other transacting parties' objectives, helping find common ground while carefully managing the myriad details of even the most sophisticated transactions. Ted's collaborative, solution-driven approach is grounded in his conviction that a successful deal leaves both parties not only satisfied but also open to doing more business together. Ted's loyal client base benefits from his outstanding record of success.

Ted's experience in commercial real estate is broad and deep, ranging from acquisitions and dispositions to leasing, from financing and workouts to development. As Chair of the firm's Real Estate Practice Group, he regularly provides strategic guidance to clients on business as well as legal issues.

Chambers USA (2009-2016) has consistently recognized Ted as an "exceptionally competent" and "incredibly smart" lawyer who is especially experienced in public-private partnership (P3) transactions and multistate portfolio deals. Clients report that he "takes ownership of a project, constantly keeps his eye on the ball, and translates legal complexities into terms we can understand."

EXPERIENCE

- > Represented national developers in connection with projects that include:
 - acquisition and redevelopment of more than 25 contiguous parcels of land along the Hudson River waterfront in an assemblage transaction valued at more than \$115M;
 - build-to-suit development, construction financing, net lease and the ultimate sale of three warehouse/office/retail buildings for Crate and Barrel totaling approximately 950,000 square feet (development undertaken in three phases);
 - acquisition and redevelopment of a 147-acre headquarters facility. The redevelopment project is expected to yield approximately 700,000 square feet of office space and approximately 200 town homes; and
 - the formation of a joint-venture to acquire and develop a 40-story residential condominium tower on Manhattan's Upper West Side.
- > Represented a Santa Barbara, California winemaker in the acquisition of a 115 acre vineyard which produces award winning Syrah.
- > Represented the owner of an office building in New York City in connection with the commercial office lease of approximately 236,000 square feet of "building within a building" space in midtown Manhattan to WeWork, the largest office tenant in Manhattan.
- > Represented a life insurance company in connection with the sale and securitization of more than \$845M of its commercial mortgage loan portfolio.
- > Represented a national developer in connection with multiple development projects in and around New York City, including:
 - ground lease of government-owned land, development and construction financing of a mixed-use office and retail complex on 125th Street in Manhattan (Harlem Center) that was made possible by New York State (Empire State Development Authority) and New York City (NYC Economic Development Corporation) incentives;
 - acquisition and \$220M construction financing of its joint venture development with a major investment bank and The New York Times Company of a 52-story office tower in Manhattan that serves as the new international headquarters of The New York Times. The acquisition and development of this project was made possible by incentives and other redevelopment assistance provided by New York State (Empire State Development Authority); and
 - lease of a multi-tenant food court in its flagship retail and entertainment complex in Times Square and lease of up to 200,000 square feet of office space in one of Manhattan's premier office buildings.
- > Represented New York City's largest port terminal operator in connection with lease modifications and Port Authority approvals necessary to complete the sale of port operations to leading infrastructure fund.
- > Represents the developer of the Privatized Army Lodging (PAL) project which involves the privatization of a portfolio of over 14,000 hotel rooms on 41 active Army installations across the United States in connection with the increase, extension and restructuring of the project's \$815M construction loan facility with Bank of America and the modification of the project's 50-year ground lease with the United States Army and hotel management and franchise agreements with InterContinental Hotels. Since 2008, we have represented

the PAL project's developer in connection with the multi-phased ground lease acquisition and development of the portfolio, including multiple financing rounds and junior and subordinate loan facilities from Behringer Harvard and Lendlease (US) Capital Inc. Over the first 11 years of the project, the developer incurred over \$1.6B in development and construction costs as it executed its initial development plan for the portfolio. As a result of the 2019 loan restructuring transaction, the developer will now be able to invest upwards of \$1.2B in further development and construction costs over the project's next 10 years. The first phase of the PAL project was awarded the "North American Real Estate Deal of the Year" by *Project Finance Magazine*.

HONORS & AWARDS

> **Chambers USA: America's Leading Lawyers for Business (2009-2016)**

Recognized in the area of Real Estate Law

> **The Best Lawyers in America (2016-2020)**

Recognized in the Real Estate Law section.

NEWS & INSIGHTS

Publications

> February 26, 2019

"Why Private Equity Firms Are Buying Boutique Hotels"

Ted Hunter

> January 10, 2019

"Securing Indemnification and Additional Insurance Coverage Requires Careful Drafting," *Insurance Recovery and Real Estate Client Alert*

Lynda A. Bennett, Ted Hunter

In the Media

> September 10, 2019

Edward J. "Ted" Hunter, chair of the firm's **Real Estate** practice, provides perspective in a **Detroit News** article on the recent sale of a historic hotel on Mackinac Island to a private equity firm. He observes that "the acquisition comes during a recent growing trend of private equity firms purchasing boutique hotels. They're following the money. ... Travelers over the last five years have been demanding a more unique destination type of hotel experience rather than just a bed, clean towel, and a pillow. It's more of a millennial preference than the generation before."

> September 10, 2019

Edward J. "Ted" Hunter comments in **National Real Estate Investor** on the WeWork IPO, noting that "[t]o its credit, WeWork has been a fantastic innovator in an industry that had seen very little innovation ... Investors, particularly institutional investors, are quite enamored with innovators, and tenants seem to like the product that WeWork is selling, which is a compelling combination for an IPO." On the other hand, he says that landlords find WeWork's credit "nearly impossible" to underwrite. Finally, in light of increased reporting requirements and investor expectations, "the primary challenge for WeWork and its competitors in going public may be the culture shock that goes along with becoming a public company," adds Hunter.

> February 26, 2019

Edward J. "Ted" Hunter discusses the recent trend of private equity firms acquiring boutique hotels, as published in **LODGING Magazine**. The increased interest in a more unique travel experience has reshaped the industry, resulting in higher occupancy rates and average daily rates than in recent history.

> January 18, 2019

Knotel, the second-largest coworking company in Manhattan, finalized a ten-year, 60,323 square foot lease at 61 Broadway. This deal reflects the growing opportunities in the Lower Manhattan market for flexible real estate. The 61 Broadway deal has been featured in such publications as **The Real Deal**, **Globe St.**, and **Commercial Observer**. Knotel was represented by **Edward J. "Ted" Hunter** and **Daniel A. Suckerman**.

> December 20, 2018

CIM Group, a community-focused real estate owner and developer, recently inked a deal leasing 236,000 square feet of space at 1440 Broadway to WeWork, the largest office tenant in Manhattan. The deal has been reported in publications including **The Real Deal**, **Globe St.**, **Commercial Observer**, **Connect New York**, and **Business Wire**. CIM was represented by Lowenstein Sandler attorneys **Edward J. "Ted" Hunter** and **Daniel A. Suckerman**. Lowenstein is proud to have played a role in this momentous deal.

> October 15; November 30; December 18, 2018

StreetInsider.com, **The Deal**, **citybizlist**, **The PE Hub Network (October 15, 2018; December 18, 2018)**, **MarketWatch**, **Law360**, **Global Legal Chronicle**, and **Business Wire** note Lowenstein Sandler as counsel to Cambium Learning Group, Inc. in its \$900 million definitive merger agreement with Veritas Capital. (Lowenstein deal team: **Steven E. Siesser**, **Elisia M. Klinka**, **Brooke A. Gillar**, **Michael J. Mueller**, **Lauren M. Troeller**, **Bianka V. Barraza**, **Lowell A. Citron**, **Jeffrey Blumenfeld**, **Jack Sidorov**, **Jeffrey M. Shapiro**, **Steven M. Skolnick**, **Kate Basmagian**, **Scott Siegel**, **Lesley P. Adamo**, **Sophia Mokotoff**, **Darren Goodman**, **Megan Monson**, **Katie R. Glynn**, **David W. Field**, **Michael A. Kaplan**, **Eric Jesse**, **Nicholas G. Mehler**, **Steven M. Hecht**, **Sean Collier**, **Edward J. Hunter**, **Zarema A. Jaramillo**, **Andrew David Behlmann**, and **Gina M. Seong**.) (*subscription required to access certain content*) **View Lowenstein's news announcement about this transaction.**

> November 20, 2018

The Real Deal highlights Lowenstein Sandler client CIM Group, who signed a 51,050 square foot leasing agreement with tenant WeWork. The co-working firm will occupy 11 floors of the 67 Irving Place location, which is expected to open in the first half of 2019. This deal, handled by Lowenstein attorneys **Edward J. "Ted" Hunter** and **Daniel A. Suckerman**,

further expands the presence of the largest office tenant in Manhattan.

> September 8, 2017

Edward J. "Ted" Hunter comments on the opening of Lowenstein Sandler's new office space and how work spaces are evolving. **Commercial Property Executive.**

SPEAKING ENGAGEMENTS

> Speaker, **INDIE Confab New Orleans**, Independent Lodging Congress, New Orleans, LA, January 13-14, 2020

EDUCATION

> Fordham University School of Law (J.D. 1995), *Law Review*

> Washington University (B.A. 1991)

ADMISSIONS

> New York

> New Jersey