

## Leasing

Understanding and achieving our clients' business objectives are at the core of our successful leasing work.

Landlords and tenants seek out our real estate lawyers for their drafting and negotiating skill and experience handling every range of lease transaction from build-to-suit leases to ground leases to sale-leaseback deals. Office, industrial, retail—we handle every property type and structure transactions from the simple to the complex involving varied landlord-tenant obligations and spaces ranging from small office leases to full building/campus headquarters and data center leases to large-scale industrial parks and corporations' owned and leased properties globally. We also have experience in negotiating sophisticated air rights and land lease agreements for public and private entities on large-scale projects. In all of these transactions, we work to help clients document their interests, avoid risks, and achieve their business objectives.

### Representative Matters

#### Shared office space company—Leases

Negotiated several leases for a shared workspace leasing company of more than 100,000 aggregate square feet for purposes of subleasing to mid-sized company tenants in the New York office space marketplace.

#### Technology company—Headquarters lease

Negotiated a build-to-suit lease for a technology company's 145,000-square-foot regional Texas headquarters building and parking garage. In addition to handling the headquarters lease, we negotiated multiple cross-easements with abutting property owners, park association restriction agreements, and governmental incentives. McCarter was part of CoreNet Global New England's 2019 team recipient of its inaugural Best New Workplace Outside of New England Award.

#### Major state public authority—Hotel development project

Negotiated for a major state public authority a ground lease and development agreement and assisted the public authority with procurement and construction plans related to a major Boston convention center hotel project.

#### Leading Boston university—Boathouse project

Represented a major Boston university in handling permitting and negotiating a ground lease and construction agreement for a state of the art boathouse.

#### Major state public authority—Air rights lease

Represented a major state public authority in negotiating a long-term air rights lease governing the development of Phase II of Fenway Center, an estimated \$1 billion mixed-use development over the Massachusetts Turnpike in the Fenway section of Boston that has been in the works for more than 10 years. The transformative air rights project required negotiations of highly complex arrangements and is one of the largest air rights project since Copley Place was built in the 1980s. Phase II includes a 90,000-square-foot air-rights deck to be built over the Turnpike and a nearly one million-square-foot tower that will house life-science tenants built atop the deck. We also handled negotiations related to Fenway Center's Phase I, which includes a 312-unit apartment building built adjacent to a commuter rail station.

Massachusetts public agency—Residential development project

Represented a Massachusetts public agency in a public/private partnership, specifically involving the disposition by ground lease of several terra firma parcels in the Fenway area of Boston for two residential developments, including 312 apartment units, approximately 37,000 square feet of retail space, and 200 parking spaces connected to a major transit station. Acted as primary outside counsel on all the real estate and environmental aspects of the project and negotiated the ground lease that will govern the real estate development and transaction for the next 99 years.

Major pharmaceutical company—Leasing

Represented a major pharmaceutical company in converting a biotech campus into a “bio-hub” with stand-alone and lab-share leasing to third-party start-up and established biotechnology companies. Developed both stand-alone and shared lab leasing models and brokerage, property management, equipment sharing and confidentiality management agreements for the facility.

Developer landlord—Lease

Negotiated for a developer landlord a lease with a multinational professional services company of 110,000 square feet of space at the developer’s planned mixed-use redevelopment project in Morristown, New Jersey.

Various Public and Private Clients—Solar Leases

Negotiated leases for solar energy facilities, including a number of the largest such facilities in New Jersey.

Pharmaceutical Company—Acquisition, Leases

Represented a pharmaceutical company in purchasing two land parcels in Delaware to support a build-out of a new headquarters and in negotiating multiple building leases of office and laboratory research space in Delaware and Pennsylvania.

Landlord—Lease

Negotiated the lease of a 200,000-square-foot office in Fairfax, Virginia to an international technology company.

Landlord—Lease

Negotiated the lease of a 70,000-square-foot office in midtown Manhattan to a nationally recognized education provider.

Major national real estate developer—Industrial building lease

Negotiated the lease of a build-to-suit, 197,000-square-foot industrial building in New Jersey for a major national real estate developer with a global transport and logistics company.

Major life insurance company—Lease

Represented a major life insurance company in connection with an 875,000-square-foot lease with a multinational communications company.

Major national real estate developer—Industrial building leases, sales, financing

Represented a major national real estate developer in negotiating leases of two built-to-suit industrial buildings within a planned 2.1 million-square-foot industrial park in New Jersey, which included a 725,000-square-foot distribution center leased to a major national electronics retailer, and in handling the later sales of the buildings. Secured a construction loan for the construction of the distribution center.

Large technology company—Headquarters lease, global leasing

Negotiated two leases for a large technology company's 600,000-square-foot, two-building headquarters in the Kendall Square area of Cambridge, Massachusetts and advise on the company's global leasing portfolio.