

Clay B. Pulliam

Partner

Dallas

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OVERVIEW

Clay represents clients in commercial real estate transactions and other transactional matters in Texas and nationally. His experience spans across multiple industries and types of properties, including office, retail, multifamily, industrial, hospitality, hospital, and mixed-use high-density urban developments.

Clay focuses his practice on acquisitions and dispositions, development, construction, financing, workouts, leasing, and joint ventures.

Before entering private practice, Clay served as in-house counsel for Hillwood Development Company, where he oversaw various legal aspects of industrial, hospitality, office, residential, and retail investments. This included the development, leasing, and operation of Hillwood's 75-acre mixed-use development at Victory Park in Dallas. Clay also served as in-house counsel for a small private equity firm focused on strategic investments in secondary and tertiary markets, urban self-storage, and affordable housing.

REPRESENTATIVE MATTERS

- Represented a privately held real estate company in connection with the acquisition and financing of three shopping centers in Texas and North Carolina.
- Represented a real estate investment group in connection with the acquisition of fee and ground lease interests in a medical office building portfolio.
- Represented various clients in connection with the acquisition and disposition of raw land, office buildings, retail shopping centers, hotels, and industrial office buildings.
- Represented a private investment fund, European pension system, an institutional real estate advisor, and a state pension system in connection with acquisitions and dispositions of various office buildings.
- Represented a publicly traded REIT in connection with acquisitions and dispositions of multifamily properties across the U.S.
- Represented a major U.S. defense contractor in connection with an operating lease in a build-to-suit 500,000-square-foot facility in the CityLine development in Richardson, TX.
- Represented a publicly traded operator of a high-end steak restaurant brand in connection with the negotiation of approximately 30 restaurant leases across the U.S.
- Represented an owner of more than 500,000 square feet of Class AA office space in Dallas, including the

leases for a major law firm, accounting firm, bank, and energy company.

- Represented the purchaser of the White Swan Building in Dallas and the negotiation and documentation of the 60,000 square-foot lease for the House of Blues – Dallas.
- Represented a large developer in connection with a 220,000-square-foot build-to-suit lease for a publicly traded life sciences company in Alameda, CA.
- Represented a large hospital developer in connection with the development of five hospitals in Texas, including the establishment of medical office and hospital condominium regimes.
- Represented Hillwood and related interests in connection with the development and operation of Victory Park and the acquisition and operation of development sites, including the construction of the Hillwood and Perot Campus located on Turtle Creek Avenue in Dallas.
- Represented an institutional investor in connection with the financing and development of a high-rise, multifamily, and retail building in the Uptown neighborhood of Dallas.
- Represented multifamily and office developers in connection with site acquisition, loans, construction, and operation of various multifamily and office products.
- Represented a private equity fund in connection with the development of self-storage facilities in Texas and the acquisition and development of multiple affordable housing/LIHTC projects in Texas and Louisiana.
- Represented a developer in connection with the development, construction, and leasing of mixed-use office buildings containing approximately 450,000 square feet of office space and 30,000 square feet of retail space.
- Represented a privately held developer in connection with the development, financing, and construction of more than 2,000 multifamily units in Texas.
- Represented various clients in connection with construction loan agreements, acquisition financing, and loan modifications for retail, multifamily, hotel, office, and industrial properties.

AWARDS

- *The Best Lawyers in America®*, Real Estate Law (2015-2026)

TOP AREAS OF FOCUS

- Investment, Acquisition + Disposition
- Real Estate
- Real Estate Leasing

ALL AREAS OF FOCUS

- Investment, Acquisition + Disposition
- Real Estate
- Real Estate Finance
- Real Estate Joint Ventures + Investments
- Real Estate Leasing

PROFESSIONAL/COMMUNITY INVOLVEMENT

- Member, Texas Bar Association
- Member, The Real Estate Council, Associate Leadership Council (2007-2008)
- Member, Salesmanship Club of Dallas

- Member, Cystic Fibrosis Foundation, Former Board of Directors, North Texas Chapter

EDUCATION AND CERTIFICATIONS

EDUCATION

- The University of Texas School of Law, J.D., *with honors*, 2002
- Baylor University, B.B.A., *cum laude, economics/finance*, 1999

BAR ADMISSIONS

- Texas

PUBLICATIONS

- Author, "[Texas Senate Bill 840: A Game-Changer for Housing Development](#)," *Troutman Pepper Locke*, June 24, 2025.

MEDIA COMMENTARY

- Quoted, "[Texas Housing Market To Change in September: What To Know](#)," *Newsweek*, July 13, 2025.