

## Keith A. Mrochek

Partner

Charlotte

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Clients value Keith's hyper-responsive approach to meeting their needs and getting their deals done. He focuses on helping clients structure, negotiate, close and, when necessary, restructure or work out a wide array of debt financing products.

### OVERVIEW

Keith has served as counsel to agent-banks, lead arrangers, lenders, and lending groups, including national/international institutional lenders, community banks, and farm credit associations, as well as developers, corporate borrowers, and industrial companies. He advises clients on syndicated and non-syndicated finance vehicles for real estate-based construction and acquisition, as well as corporate initiatives. He also works on commercial/industrial project and asset-based finance transactions.

Regardless of the deal type, Keith believes that, in addition to having the technical legal knowledge required to complete transactions, finance attorneys must partner with their clients by bringing to the table a business-focused perspective that couples risk mitigation with flexibility in a manner that fits those clients' objectives and needs.

This philosophy carries over into his work on structuring subordinated, mezzanine, and second-lien debt finance deals, as well as his approach to workouts and restructurings.

As Keith puts it, he aims to effectively and efficiently close deals and achieve the results his clients seek, while remaining conscious of both the big picture and the fact that the details often determine how that big picture ends up looking.

### REPRESENTATIVE MATTERS

#### Agent/Arranger Representation

- Served as lead counsel to an administrative agent/initial sole lender in an aggregate of up to \$167 million in term financing to two separate borrowers related to 20 office and industrial properties located in the Midwest and California.
- Served as lead counsel to an administrative agent in the amendment and restatement of single bank construction loan documentation into a \$67 million syndicated term loan.
- Served as lead counsel to an administrative agent in a \$60 million syndicated construction financing for an

outlet retail development in Mississippi.

- Served as lead counsel to an agent bank in connection with a \$1.05 billion term financing secured by 92 properties.
- Represented an agent bank in the structuring, negotiation, and closing of a \$500 million corporate credit facility for a retail development company.
- Represented an agent bank in the structuring, negotiation, and closing of a \$400 million timber-secured credit facility.
- Represented an agent bank in the structuring, negotiation, and closing of a \$1.5 billion financing and subsequent workout/bankruptcy restructuring of a corporate credit facility for a newly formed REIT.
- Represented an agent bank in a \$1 billion senior secured corporate term/revolving credit facility for a national convention hotel REIT.
- Represented an agent bank in a restructuring of a \$170 million revolving/term/PIK accrual real estate secured credit facility to a hotel management/ownership company, including comprehensive lease and management contract review of the entire portfolio.
- Represented an agent bank in a \$250 million unsecured borrowing base credit facility for a regional office REIT and related lease review with respect to the entire borrowing base portfolio.
- Represented an agent bank in a restructuring of a \$380 million industrial project financed facility.

### **Lender Representation**

- Served as lead counsel to a lender in connection with a \$9 million construction/term loan related to the development of a memory care facility in Greenville, SC.
- Served as lead counsel to a lender in connection with two real estate development/term loans for the purpose of constructing student housing facilities in Tennessee and North Carolina.
- Served as lead counsel to a lender in connection with a working capital line of credit, capex line of credit and three term loans under a credit agreement, totaling \$70 million, in favor of a restructuring, workout, subordinated/subdebt intercreditor negotiations, and documentation.
- Represented a lender on three syndicated-form loans for a total of \$120 million on a retail shopping center and related outparcels in Washington state with a preconceived and negotiated refinancing structure resulting in the combining of such loans into a single \$90 million facility.
- Represented a lender on a syndicated \$90 million construction financing of a multiuse project in Charlotte, NC, involving development of a retail/office center and the sale of two air rights parcels located thereon.
- Represented a lender in the structuring, negotiation, and closing of a \$41.7 million construction loan for a Rite Aid distribution facility in South Carolina.
- Represented a lender in the restructuring and closing of a \$63 million office facility and parking garage in Minnesota.
- Represented a lender in a syndicated \$100 million debt financing related to a mixed-use (office, hotel, retail) city center project located in White Plains, NY.
- Represented a lender in the structuring, negotiation, and closing of a \$120 million refinancing of a mall property through a tax-driven three-loan structure involving four borrower entities and a post-closing loan rebalancing requirement, which will result in the consolidation of two of the initially closed loans pursuant to pre-negotiated syndicated form documents.
- Represented a lender in the structuring, negotiation, and closing (with the aid of local counsel) of a \$99 million acquisition refinancing of a city center project in White Plains, NY.
- Represented a lender on multiple syndicated construction and term financings of retail outlet shopping centers for an outlet center REIT – including one located in a stadium development complex for the University of Phoenix Stadium (Arizona Cardinals).
- Represented a lender in the structuring, negotiation, and closing (with the aid of local counsel) of a \$13 million

timberland financing in Florida secured by both timberlands in Florida and mineral rights interests in Texas.

- Represented a lender in the negotiation and closing (with the aid of local counsel) of hotel acquisition/refinancing credit facilities ranging from \$14 million to \$60 million for properties located in Georgia, California, Texas, Colorado, and Missouri.
- Represented a lender in the structuring, negotiation, and closing (with the aid of local counsel) of project construction or acquisition loans of \$50 million to \$95 million for retail outlet centers located in Arizona, Wisconsin, and Maryland.
- Represented a lender in the structuring, negotiation, and closing (with the aid of local counsel) of project construction loans ranging from \$12 million to \$65 million for multifamily developments in Tennessee, South Carolina, North Carolina, and Texas.
- Represented a lender in multiple retail project construction facilities (totaling approximately \$200 million) to retail/industrial acquisition REITs for properties located in Florida, North Carolina, South Carolina, Texas, and California.
- Represented a lender on a power plant project financing and related leasing of space and project contracts for a steel production facility.
- Represented a lender in closing and subsequent modifications to \$50 million, \$32 million, and \$35 million project construction financings related to retail centers located in Clark City, NV; King City, WA; and Charlotte, NC.
- Represented a lender on a syndicated-form multiborrower construction/term financing for a multiuse project in Atlanta, GA, involving four separate developers, including an automatic separation of such financing into two separate transactions upon substantial completion of pad/site work.

## AWARDS

- *Best Lawyers in America*®: Commercial Finance Law (2024-2026), Real Estate Law (2019-2026)
- *Legal 500 United States* for Finance: Commercial Lending (2024-2025)

## TOP AREAS OF FOCUS

- Asset-Based Lending
- Bankruptcy + Restructuring
- Finance + Banking
- Syndicated Loans

## ALL AREAS OF FOCUS

- Asset-Based Lending
- Bankruptcy + Restructuring
- Energy
- Finance + Banking
- Multifamily Housing Finance
- Real Estate Capital Markets (REITs)
- Real Estate Finance
- Secured Lender Representation
- Syndicated Loans

## **PROFESSIONAL/COMMUNITY INVOLVEMENT**

- Member, North Carolina Bar Association
- Board member, Mecklenberg County Crimestoppers

## **EDUCATION AND CERTIFICATIONS**

### **EDUCATION**

- Washington and Lee University School of Law, J.D., *cum laude*, 1998
- Grove City College, B.A., 1995

### **BAR ADMISSIONS**

- North Carolina