

## Lorne W. McDougall

Partner

Boston

[lorne.mcdougall@troutman.com](mailto:lorne.mcdougall@troutman.com)

D 617.951.2287



### OVERVIEW

Lorne advises lenders, developers, entrepreneurs, funds, and investors in connection with the acquisition, disposition, ownership, use, financing, zoning, permitting, development, construction, and leasing of commercial real estate. He also represents owners, prime and trade contractors, and design professionals in all types of design and construction contracts and agreements, deal structuring, and financing.

Lorne is skilled in the negotiation and formation of real estate joint ventures, general and limited partnerships, limited liability companies, business trusts, and other investment and development vehicles.

Lorne has extensive experience in a wide range of complex real estate development and financing. This includes structured real estate finance and capital markets transactions secured by a wide array of property types, such as offices, retail, assisted living/congregate care facilities, retail, hotels, regional shopping malls, industrial parks, mixed-use projects, high-end residential and commercial condominiums and cooperatives, and other special use properties.

Lorne is experienced in land assemblage transactions and the negotiation, drafting, and financing of long-term ground leases and air rights agreements.

Lorne routinely interacts with borrowers, lenders, investors, and rating agencies in connection with securitized loan transactions. He is well-versed in current rating agency criteria and regulatory trends. Lorne is knowledgeable and experienced in analyzing, designing, and documenting sophisticated bankruptcy remote ownership structures and special purpose entities that meet current rating agency requirements and guidelines. He has substantial knowledge and experience in rendering and reviewing complex nonconsolidation, true sale, true lease, and other specialized types of legal opinions on behalf of borrowers and lenders in transactions involving complicated organizational structures, multiple tiers of borrowers and lenders, and sophisticated mezzanine and term loan debt stacks.

Lorne represents major foreign and domestic commercial banks, insurance companies, credit enhancers, liquidity providers, servicers, investors, developers, operators, tenants, public agencies and authorities, and others in multiproperty and multijurisdictional financings, mortgage-backed single and multiple real property securitizations, sale/leaseback transactions, credit tenant lease financings, senior preferred equity investments, permanent, construction, bridge, single, and multiple tier mezzanine loan financings. His practice often involves the negotiation, structuring, and documentation of joint ventures and partnerships between developers and state and

municipal authorities. These public/private projects include the creation of special TIF districts, tax stabilization agreements, PILOT agreements, the negotiation of public infrastructure improvements, and other public benefits and incentives.

## **REPRESENTATIVE MATTERS**

- Coordinated real estate, zoning, permitting, and environmental issues connected with several different matters, including the acquisition of a multistate broadcasting network, divestiture of a multistate cellular telephone system network, as well as with one of the largest bank branch divestitures to date.
- Represents U.S., Canadian, UK, and European lenders in connection with numerous cross-border transactions involving real estate projects, utility companies, securitizations, synthetic leases, mining ventures, and general secured and unsecured financings.
- Represents insurance companies and banks in connection with zoning, permitting, environmental, and real estate issues involving new and existing loans.
- Represents major U.S. banks in several large loan restructurings involving deed in lieu transactions, foreclosures, general debt restructurings, and OREO sales.
- Represented a state authority in connection with a major urban convention center and hotel complex.
- Represents developers in connection with the permitting, development, and financing of office buildings, suburban and urban shopping malls, parking garages, multifamily developments, industrial, and warehouse properties.
- Represents public and private developers in connection with hotel, retail, and office joint venture and sole development, projects, leasing, construction contracts, and architect agreements.
- Represents nonprofit issuers, such as hospitals and public authorities, in connection with using tax-exempt financings for major construction projects.

## **TOP AREAS OF FOCUS**

- Construction
- Real Estate
- Real Estate Finance

## **PROFESSIONAL/COMMUNITY INVOLVEMENT**

- Member, Boston Bar Association
- Member, Canadian Bar Association
- Member, The Hong Kong Law Society
- Member, Mortgage Bankers Association
- Member, New York State Bar Association
- Member, Real Estate Finance Association

## **EDUCATION AND CERTIFICATIONS**

### **EDUCATION**

- New York University School of Law, LL.M., 1986
- Queen's University, LL.B., 1981

### **BAR ADMISSIONS**

- Connecticut
- Massachusetts
- New York
- Rhode Island
- Ontario, Canada (emeritus)
- Hong Kong

## **PUBLICATIONS**

- Author, "CARES Act Loans and SPE Borrowers," Locke Lord QuickStudy, April 14, 2020.