Patrick L. Ridinger

Partner

Charlotte

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OVERVIEW

Patrick focuses his practice on the acquisition, development, financing, and leasing of commercial real estate projects in virtually all asset classes. He has a wide range of experience representing real estate developers, real estate private equity firms, REIT's, lenders, and other institutional investors in connection with complex, multifaceted commercial real estate transactions. His experience includes the structuring of joint ventures acting on behalf of both sponsors and equity providers; sale/leaseback transactions; build-to-suit transactions; acquisition, financing, and disposition of office, hotel and resort, multifamily, retail, and mixed-use projects; and the acquisition, disposition, and financing of large portfolios of the foregoing. In recent years, Patrick has been very involved in the representation of REITs and opportunistic real estate private equity funds in the acquisition and disposition of distressed commercial real estate loans and loan portfolios, and in restructuring and recapitalizing troubled commercial real estate debt and equity investments.

Patrick is a LEED Accredited Professional (LEED-AP).

REPRESENTATIVE MATTERS

- Represented a major financial institution in connection with its acquisition of a portfolio of real estate secured loans valued for more than $2.6 billion from a nationalized foreign bank.
- Represented a publicly traded commercial mortgage REIT in all aspects of its acquisition of a $670 million pool of commercial real estate loans, including senior loans, participation interests, B Notes, and mezzanine loans secured by hotel and office properties in multiple states.
- Represented a real estate developer in connection with a 240,000 build-to-suit office headquarters lease with a *Fortune* 500 corporation.
- Represented a real estate investor in connection with a $217 million securitized loan secured by 18 office buildings and two hotels.
- Represented seller of an office park for more than $100 million in a deal named a "Deal of the Week" by *The Wall Street Journal*.
- Advised an institutional lender in connection with a $134 million junior mezzanine loan that is part of an $870 million capital stack secured by 261 chain restaurant locations across the U.S.
- Represented a real estate developer in connection with the ground-up development, financing and franchising of a Starwood "Luxury Collection" hotel and resort project.

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- Represented a variety of clients, including private equity sponsors, investors and REITs, in connection with sale/leaseback transactions for office, industrial, and manufacturing facilities across the U.S.
- Represented a developer in connection with the ground-up development, financing, and franchising of one of the first “Aloft” hotels in the U.S.
- Represented a borrower in connection with a $60 million revolving mezzanine loan facility secured by cash flow generated by 18 retail and multifamily projects in five states.
- Represented a publicly traded REIT in restructuring a senior loan facility secured by a resort hotel located in the Cayman Islands.
- Represented a publicly traded REIT in connection with the purchase of a loan facility secured by 12 hotels in three states, the acquisition by deed-in-lieu of such hotels and the disposition thereof in eight separate transactions.
- Represented developers and owners in franchise and management agreements for limited and full service hotels.
- Represented the owner in the financing, renovation, and ultimate sale of a luxury hotel property in the South Park area of Charlotte.
- Represented a real estate developer in connection with a 340,000 square-foot first generation office lease.
- Represented the sponsor of a joint venture in connection with the recapitalization and debt restructuring of a $100 million office tower.
- Represented private and publicly traded real estate investors in connection with financing, construction, and leasing of office and industrial parks, including multiple corporate headquarter leases with *Fortune* 500 companies.
- Represented a developer in the development and sale of an approximately 650,000 square-foot mixed-use development consisting of retail, office, and residential components.
- Represented a real estate private equity fund in connection with multiple single loan purchase transactions ranging from $10 million to $72 million, including negotiation of joint venture structures with institutional capital sources.
- Represented a real estate investment fund in connection with the acquisition of non-performing loans secured by industrial property assets, a contested bankruptcy reorganization by the borrower, and ultimate sale of the loans following completion of the bankruptcy proceeding.
- Represented a commercial mortgage REIT in connection with an $18 million mezzanine loan that was part of a $185 million financing package secured by an office tower in New York, NY.
- Represented a privately held real estate development company in restructuring development and permanent financing facilities with 12 lenders totaling more than $600 million secured by retail, multifamily, and single family developments.
- Advised a private real estate firm on the restructuring of more than $200 million of secured, recourse loans and the simultaneous sale of $211 million of retail, distribution, multifamily, and single family assets in multiple states.
- Represented a real estate opportunity fund in connection with the formation of a joint venture and acquisition of a syndicated loan secured by a significant new downtown office property.
- Represented real estate investors in connection with multiple non-safe harbor 1031 reverse exchanges involving office and hotel properties.

AWARDS

- *Chambers USA*: Real Estate, North Carolina (2014-2026)
- *Best Lawyers in America*®: Real Estate Law (2009-2027)
- *Legal 500 United States*: Real Estate (2015)
- *North Carolina Super Lawyers*: “Rising Star” (2011, 2013)

- *Business North Carolina Magazine*: “Legal Elite” in Real Estate Law (2008)

TOP AREAS OF FOCUS

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

ALL AREAS OF FOCUS

- Commercial Real Estate Lending
- Hospitality
- Investment, Acquisition + Disposition
- Real Estate
- Real Estate Investment Trusts (REITs)
- Real Estate Joint Ventures + Investments
- Real Estate Leasing

PROFESSIONAL/COMMUNITY INVOLVEMENT

- ULI (Charlotte Chapter, Advisory Board and Programs Committee, 2014-present)
- NAIOP (Charlotte Chapter, Board of Directors, 2006 – 2012)

EDUCATION AND CERTIFICATIONS

EDUCATION

- University of South Carolina Joseph F. Rice School of Law, J.D., *Order of the Coif; Order of the Wig and Robe*, 1998, associate student works editor, *South Carolina Law Review*
- Wofford College, B.S., *magna cum laude, Phi Beta Kappa*, 1995

BAR ADMISSIONS

- North Carolina
- South Carolina