

Announcement

April 2014

Hunton & Williams LLP Assists The Inland Real Estate Group of Companies in Landmark Transactions

Hunton & Williams recently represented the business manager and property managers of Inland American Real Estate Trust, Inc. (“Inland American”), a public, non-traded REIT, in the transactions that enabled Inland American to become an internally advised REIT. In March 2014, Inland American announced that it had agreed with its business manager to terminate the existing business management agreement for no fee. As part of that transaction, Inland American hired all its business manager’s employees and acquired the assets of its business manager necessary to perform the day-to-day operations that its business manager previously provided on its behalf. Inland American also hired certain employees of its property managers, assumed responsibility for performing certain of their significant functions and amended and restated its property management agreements. Inland American agreed to, subject to the satisfaction of certain closing conditions, assume the remaining property management functions, terminate the amended property management agreements, hire the remaining property managers’ employees and acquire the assets necessary to conduct the remaining functions performed by the property managers. The final transactions with the property managers are scheduled to close on December 31, 2014.

In a separate transaction, Hunton & Williams recently represented both the business manager and property managers of Inland Diversified Real Estate Trust, Inc. (“Inland Diversified”), an externally managed, public, non-traded REIT, in connection with Inland Diversified’s agreement to merge with Kite Realty Group in a liquidity event valued at \$2.5 billion.

The Hunton & Williams team advising on both transactions was led by S. Gregory Cope, a partner with the Hunton & Williams real estate capital markets practice. Other team members included Alex K. Tinucci and Amanda L. Walker on corporate and M&A matters; Jeffrey L. Harvey, Stephen P. Demm and Holly A. Brady on information technology matters; Daniel M. Campbell and Michael E. Sievers on real estate matters; and Jeffrey M. Blair on tax matters.

In addition to representing clients in connection with transactions by public, non-traded REITs to internalize their management or provide liquidity to their stockholders, the Hunton & Williams real estate capital markets practice has handled more than 700 capital markets transactions for more than 180 public and private real estate companies, including more than 135 initial public offerings and Rule 144A equity transactions.

Contact

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