WINSTEAD

Private Real Estate Funds

Winstead counsels clients in all aspects of private real estate funds--fund formation, manager formation and structuring, portfolio acquisitions, and regulatory and compliance matters. We regularly represent real estate funds, real estate focused private equity funds, real estate investment trusts (REITs) and real estate join ventures. We also assist traditional wealth managers, family offices, institutional investors and individuals in structuring their investments in real estate. We understand the needs of the fund sponsor while anticipating the requirements of sophisticated institutional and individual investors.

Winstead takes a multidisciplinary approach to client service; our team pulls members from our corporate, tax, real estate and ERISA practices to provide clients with a well-rounded legal solution to their business objectives. Understanding the client's business operations and objectives at the start of every transaction is a key factor to efficient and successful representation.

Our attorneys help our real estate fund clients become more streamlined and efficient. We assist with structuring and tax issues, ERISA concerns, regulatory issues, purchase and disposition of portfolio properties, redemption plans and other fund related legal issues. Our regional rates allow for flexibility as we address our clients' needs.

Private Funds Snapshot of Strengths

Our services span the full range of client needs, including:

- **Fund Formation:** Structuring and tax planning. Preparation of offering documents necessary for a compliant capital raise conducted through the sale of privately placed securities (domestic or foreign). Preparation of filings required under applicable federal and state securities laws.
- **Property Acquisitions and Financings**: Acquisitions and dispositions of portfolio properties, liquidity transactions, financings and refinancings, and sales and change of control transactions.
- **Operations:** Day-to-day management, governance, SEC and state securities compliance, including registration and marketing restrictions, tax, ERISA, IP, HR and commercial contracts. Compliance with the U.S. Investment Advisers Act of 1940 and the U.S. Investment Company Act of 1940.

Private Funds - Representative Experience:

- Formation of a $100 million private equity fund offering consisting of real estate limited partnership interests and real estate investment trust (REIT) shares.
- Formation of a $75 million private real estate fund to acquire and develop student housing projects.
- Formation of a $125 million private real estate fund to acquire and develop single family resort style vacation homes.
- Represented management in sponsor agreements for $500 million foreign infrastructure fund.
- Represented an existing private real estate fund in connection with a $100 million secondary offering of limited partner units and REIT shares.