K&L GATES

Larry N. Woodard

Partner

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OVERVIEW

Larry Woodard is a partner in the firm's Real Estate practice. He has depth and breadth of experience in virtually every facet of real estate law, representing such diverse clients as Fortune 500 companies, public and private REITs, family offices, private equity funds, pension funds, developers, regional and national banks, institutional investors, special servicers, institutions of higher education, units of local government, contractors, subcontractors, material suppliers, landlords, tenants, condominium associations, property managers, receivers, and real estate brokers across the United States.

Clients engage Larry to handle complex matters involving multiple parties, properties, and sources of capital, in the development, construction, leasing, management, financing, zoning, acquisition, and disposal of their real estate interests. Larry's diverse practice includes virtually all asset classes, such as mixed-use developments, adaptive reuse developments, urban and suburban office complexes, shopping malls and retail centers, hotels and resorts, hospitals, senior housing, master-planned communities, wind and solar farms, and industrial and manufacturing facilities.

Coming from his roots in a family-owned construction company, Larry brings a unique perspective in approaching all engagements with efficiency, pragmatism, creativity, and care. He has been on all sides of the deal, handling every stage of the life span of a real estate project from concept and capital stack, to land use and economic incentives, through due diligence, financing and acquisition, during construction or redevelopment, to lease-up and disposition.

In addition, as complementary components to his real estate practice, Larry has significant experience obtaining economic incentives, structuring investment entities, forming and negotiating joint venture and syndication arrangements, engaging in loan workouts, deed in lieu agreements and foreclosures, as well as overseeing litigation strategy for mechanics lien, construction defect, creditors' rights, and general real estate litigation.

Larry has been engaged as an expert witness, has authored over 20 articles, and is a frequent presenter and commentator on all aspects of real estate and construction law as a thought leader in the industry. He was named an adjunct professor for the Center for Real Estate Law at the University of Illinois Chicago Law School and is currently co-chair of the Chicago Bar Association Commercial Real Estate Law section.

PROFESSIONAL BACKGROUND

Prior to joining the firm, Larry was a partner at a national law firm where he led the construction planning practice group.

PROFESSIONAL / CIVIC ACTIVITIES

- Chicago Bar Association, Co-Chair, Real Property Law, Commercial Real Estate Section
- Illinois State Bar Association, Real Property Section; Construction Law Section
- Adjunct Professor of Law, Center for Real Estate Law at the University of Illinois Chicago Law School
- Board Member, Park Ridge Soccer Club
- Former Attorney Mentor, Business Transactions Externship Program, UIC Law School
- Former Director, Circuit Court of Cook County, Fifth District Pro Bono Civil Legal Clinic

SPEAKING ENGAGEMENTS

- Moderator, *Future of the Chicago Suburbs,* BISNOW, April 2022
- Moderator, *Chicagoland Property Management and Tech Outlook,* BISNOW, October 2021
- Moderator, *Future of the Chicago Suburbs,* BISNOW, June 2021
- Moderator, *Chicago Repositioning and Adaptive Reuse Summit,* BISNOW, August 2019
- Presenter, *Commercial Real Estate Due Diligence,* Lorman Education Services ("Lorman") National Webinar
- Presenter, *Pre and Post-Foreclosure Due Diligence in Commercial Real Estate,* Lorman National Webinar
- Presenter, *Management and Operational Issues in Commercial Leasing,* Lorman National Webinar
- Presenter, *The New AIA 2017 Contract Documents: Risk Allocations and Business Applications,* live presentation
- Presenter, *Fundamentals and Current Issues in Vertical Subdivisions,* Lorman National Webinar
- Roundtable Discussion Leader, *When REAs are DOA: Dealing with Expiring or Obsolete Reciprocal Easement Agreements,* International Council of Shopping Centers (ICSC) Michigan Chapter, December 20012
- Presenter, *Construction Loans: Lessons from the Great Recession,* live presentation
- Presenter, *Commercial Real Estate Forum—Representing the Developer,* Michigan State Bar Association
- Presenter, *Use Clauses in Retail Leases: The Quest for Clarity,* Lorman National Webinar

- Presenter, *Real Estate Litigation for Transactional Lawyers: Your Guide to Complete Happiness and Fulfillment,* PLI 16th Annual Commercial Real Estate Conference, Chicago, Illinois
- Presenter, *REAL Dealings with Retail REAs,* Lorman National Webinar
- Presenter, *Navigating Loan Workouts and Short Sales for Commercial Real Estate,* Lorman National Webinar
- Presenter, *ALTA/ACSM Land Title Surveys,* Strafford Publications (Strafford) National Webinar
- Presenter, *Negotiating Remedies in Commercial Real Estate Agreements,* Strafford National Webinar
- Presenter, *Representations and Warranties in Commercial Real Estate Contracts,* Strafford National Webinar
- Presenter, *Construction Contracts and Construction Escrows,* Illinois Institute of Continuing Legal Education (IICLE)
- Presenter, *REO: Residential & Commercial Perspectives,* IICLE
- Presenter, *Conveyance through Assigning Beneficial Interests in Land Trusts: A Primer,* Chicago Bar Association
- Presenter, *Tips and Traps of Negotiating an Office Lease,* Chicago Bar Association
- Presenter, *Asset Protection for Contractors,* Chicago Homebuilders Association

EDUCATION

- LL.M., John Marshall Law School, 2000 *(published board member, Journal of Computer and Information Law)*
- J.D., John Marshall Law School, 1999 *(published board member, Journal of Computer and Information Law)*
- B.S., University of Illinois, 1995 *(with distinction)*

ADMISSIONS

- Bar of Illinois
- United States District Court for the Northern District of Illinois

THOUGHT LEADERSHIP *POWERED BY HUB*

- 14 March 2024, New Illinois Laws for 2024 Affecting Real Estate

OTHER PUBLICATIONS

- *Construction Lending in Illinois,* Lexis-Nexus Practice Note (late-2023 release)
- *Take a Memo! Why a Memorandum of Lease is Important,* BISNOW, September 2021

- *Negotiating the Right Remedy in Commercial Real Estate Purchase Agreements,* The Real Estate Finance Journal, Spring 2021
- *Are You Buried in Your Ground Lease? Issues Entering Into, Transferring and Financing Ground Leases,* BISNOW, March 2021
- *Distressed Condominium Developments,* Condominium Law (Illinois), Illinois Institute of Continuing Legal Education 2016
- ILLINOIS CONDOMINIUM LAW, General Editor 2010-2012 Edition, Illinois Institute of Continuing Legal Education (IICLE)
- *Contractors' Enhancement Claims in Mechanics Lien Cases: A Smaller Sliver of Pie,* Illinois Bar Journal, 100 Ill. B.J. 46, January 2012
- *Brownfield Development: Government Money for Private Development (Chapter 8)*, (Co-author), IICLE Environmental Law in Corporate and Real Estate Transactions, 2011-2012 update
- *Representing a Homeowners' Association Facing the Developer's Bankruptcy,* ABA Probate & Property Magazine, July/August 2010
- *Evaluating Bulk Sales Liability in Real Estate Transactions,* Illinois State Bar Association Real Property Law, January 2009

NEWS & EVENTS

- 2 May 2023, Real Estate and Construction Partner Joins K&L Gates' Chicago Office

AREAS OF FOCUS

- Real Estate
- Construction and Infrastructure
- Distressed Real Estate

REPRESENTATIVE EXPERIENCE

- Led team of 12 lawyers in representing foreign auto parts manufacturer in the purchase and redevelopment of a former General Motors light duty truck plant, a US$250 million project representing one of the country's largest capital infusions from a Chinese corporation. Deal included slicing a building in two, environmental liabilities, government incentives, and over a dozen easement agreements. Plant closing was the subject of the HBO documentary *The Last Truck* and its reuse is the subject of the Oscar-winning documentary *The American Factory*.

- Represented client in the negotiation, acquisition, rezoning, construction, redevelopment, and leasing of 1.6 million square foot corporate campus into office, retail, residential, and hotel mixed-use project now known as a “Metroburb”. Obtained US$53 million in TIF incentives and created new way to handle the Cook County tax appeal process on TIF projects.
- Represented multinational aerospace company in negotiation of all construction contracts for its multi-phased US$550 million corporate campus.
- Represented units of local government in the construction and redevelopment of 1,100 acre former naval airbase.
- Represented one the country’s largest retailers in the restructuring of its real estate portfolio, including parcel redevelopment and lease assignments, negotiation of REA amendments, subleasing, lease sales, and lease buyouts.
- Represented foreign auto parts manufacturer in US$180 million land acquisition, economic incentives, build-to-suit, and construction contracts.
- Negotiated sale and leaseback of US$66 million medical office campus and leasehold interest in air rights parcel. Started and finished transaction in client’s 18-day requirement.
- Initial public offering of office REIT and restructuring of its national portfolio through subdivisions and reciprocal easement agreements.
- Represented Fortune 50 Corporation in restructuring of its entire Midwest real estate portfolio, including preparing vertical subdivisions, reciprocal easement agreements, joint venture agreements, and sales of fractional interests in the portfolio.
- Represented hospital group in ground lease, construction, and leasehold construction financing for US$198 million project.
- Represented national lender in US$108 million loan secured by hotel, FF&E, condominium, declarant rights, and leasehold interests.
- Represented regional real estate venture capital firm in bridge lending, note sales and purchases, and troubled asset workouts.
- Retained as expert witness for cases involving commercial real estate sales, condominium conversions, and collateralization of Illinois land trust beneficial interests.
- Obtained dismissal of lawsuit with prejudice against real estate developer and its principals.
- Obtained multi-million dollar judgment on behalf of contractor in its enforcement of its construction contact and foreclosure of its mechanics lien.
- Represented one of Chicago’s largest condominium converters.
- Represented national bank in connection with the leasing of its Midwest retail locations.

- Prepared all offering, organizational, and conveyance documents for urban infill developer of mixed-use and grocery-anchored shopping centers.
- Represented real estate fund in purchase of $88 million office campus in Chicago suburbs.
- Represented clients of miscellaneous interests and deal structures: conveying through beneficial interests in land trusts; sale and mortgage of ground leasehold interests; standard and reverse 1031 exchanges; joint ventures; conveyance through membership/stock/partnership interests; note purchases; sale-leasebacks; tenancy in common interests; assumption of debt; staggered sales of portfolio through master agreement; articles of agreement for deed; air rights purchases/sales and mortgages; light easements; sight line easements; golf ball easements; licenses; riparian water rights; adverse possession; easements by necessity; exterior signage and billboard parcels; wind farms; solar leases; cell towers; etc.