



Hospitality

The hospitality experience you need.

With billions of dollars in collective deal experience, our industry-leading hospitality and leisure team leverages development, acquisition, and operational acumen on every transaction, whether you are developing, buying, selling, refinancing, or restructuring – from marquee hotels and destination resorts to marinas and luxury RV parks – we bring creative solutions to your fast-paced projects.

Overview

The Spencer Fane Hospitality team delivers forward-thinking counsel across every phase of a project, guiding clients through complex real estate and operational challenges without losing momentum. At Spencer Fane, we are dedicated to providing exceptional legal services tailored to the hospitality industry. We help both public and private entities in the acquisition, development, and disposition of hotel properties and ancillary facilities.

Our extensive coverage spans various sectors, including resorts, hotels, lodging, entertainment venues, marinas, luxury RV parks, and franchises. Our experience in this area includes the representation of developers in connection with obtaining various tax and development incentives, including tax increment financing (TIF), tax abatement, sales tax exemption, and other forms of public financing, construction and permanent financing, and the representation of commercial borrowers in secured revolving credit and term loan facilities.

With a deep knowledge in real estate development, encompassing multi-use developments and legacy projects, and significant experience in luxury resorts and specialty lodging, ensuring that our clients receive the highest level of support. We work with stakeholders – ranging from owners, lenders, investors, family offices, funds, private equity, REITs, management companies, golf resorts, nonprofit entities, member groups, developers, franchisors, and others – to create and implement solutions focused on meeting client objectives throughout the life cycle of an asset. We take a proactive approach to identifying and managing insolvency risk, working closely with stakeholders to safeguard their interests. When insolvency proceedings arise, we act swiftly to protect our clients' rights. Within our team, we collaborate seamlessly to bring client projects to market efficiently, leveraging our collective experience to drive successful outcomes while minimizing the time and resources our clients invest.

Experience

Transactions

- Represented owners, developers, and operators in the development and sale of a \$600 million multistate resort portfolio, including resort, hotel, and timeshare properties.
- Represented a large hospitality company in the development of a mixed-use hotel, retail, and condominium project, including the negotiation and documentation of a redevelopment agreement with the city and joint venture

agreement with development company, the issuance of federal and state historic tax credits and TIF bonds to subsidize financing of project costs, obtaining Brownfield tax credits to subsidize environmental remediation, and the negotiation of a license agreement with large hotel chain.

- Advised on an 18-acre mixed-use development in downtown Nashville that is home to more than three million square feet of Class A+ office and creative office space, a 591-room luxury hotel, and a 4,000-seat music venue.
- Represented a hotel developer in connection with the negotiation of a redevelopment agreement with a municipal government that provided for, among other things, the establishment of a community improvement districts and a transportation development district in order to offset infrastructure costs, sales tax rebates, and real property tax abatement.
- Represented a hospitality company in the acquisition of a hotel project, including the negotiation and documentation of the assumption of a permanent non-recourse loan with existing CMBS lender.
- Successfully negotiated and closed a \$190 million construction and development financing transaction for hotel and timeshare developer in Las Vegas.
- Represented the primary construction lender on a \$93 million hotel and convention center construction project in large mixed-use development.
- Served as primary counsel for the acquisition and disposition of two historic hotels, including a five-story luxury property.
- Represented multiple hotel debtors in Chapter 11 bankruptcy cases.
- Served as lead counsel for the sale of multiple hotels and corresponding 1031 exchange transactions.
- Provided legal counsel on construction contracting, financing, and development risks for resort and hospitality properties, as well as advice on commercial real estate procurement, land use zoning, and development issues.
- Offered guidance on securing permits, entitlements, and drafting resort Public Offering memorandums.
- Advised clients on securing resort privilege licenses for restaurants and casinos.
- Represented lenders making hundreds of millions of dollars in loans secured by resort hotel assets and golf course assets.

Litigation

- Represented a hotel in a case alleging lax security measures resulted in a guest being assaulted by another hotel guest during her stay. The case resolved for a nominal cash payment and hotel reward points.
- Represented a hotel in multiple premises liability matters claiming that various aspects of the property caused guests to fall, break bones, and suffer damages.
- Obtained extremely favorable midtrial settlement for a renowned boutique hotel in a multimillion-dollar catastrophic injury lawsuit.

Areas of Focus

Marinas and Luxury RV Communities

At the forefront of opportunity and innovation, we are dedicated to reshaping the future of marina and luxury RV development. We aim to ensure that our clients not only thrive but also take the lead in this dynamic industry. Ongoing corporate compliance guidance ensures that operations run smoothly while adhering to local and federal regulations for ground leased developments. We specialize in working with public sector entities to obtain ground leases, entitlements, and other complex development approvals for our client. We regularly represent and advise clients on operational issues and regulatory compliance in maritime-related outdoor recreation and boat storage.

Our comprehensive legal services address:

- Complex real estate and financial transactions
- Advising developers and member groups in equity conversions
- Representing buyers and sellers in the purchase, sale, and financing of assets
- Full-service business formation services, contract negotiations
- Developing and implementing owner strategies
- Representing major marina operators
- Conversion of government plots into leasehold interests for RV parks
- Securing loans for development against permits
- Zoning, permits, and construction compliance

Distressed Asset Management and Restructuring

The management and restructuring of distressed assets in the hospitality sector present distinctive chances for rejuvenation and expansion.

We focus on providing support to hotel owners, restaurateurs, secured lenders, and landlords in matters of debt restructuring, related litigation, receiverships and bankruptcy proceedings. Our services include managing distressed assets, assisting buyers of distressed assets where we act as legal counsel for stalking horse bidders and potential buyers, particularly within the hospitality sector. In particular, the team has experience:

- Representing a leading hospitality firm in several distressed asset situations.
- Acting as legal counsel for stalking horse bidders in transactions to ensure their interests were protected, acquisition opportunities were maximized, and that favorable terms were negotiated.
- Collaborating with lenders to manage receiverships within the hospitality sector.
- Assisted with debt restructuring and managed related litigation for hotel owners, restaurateurs, secured lenders, and landlords.