

## Overview

Founded in 1909, Lewis Rice has long served the needs of clients in Missouri, Kansas, and the broader Midwest, as well as throughout the United States. While our firm provides a wide variety of services, we have significant experience in real estate, commercial litigation, land use/zoning, tax increment financing and other governmental incentives, commercial lending, taxes, estate planning, joint ventures, mergers, acquisitions and other transactional matters. We also frequently serve as local counsel to out-of-state law firms and clients.

We bring a special combination of expertise and depth of experience to the often-complex world of real estate transactions. Our practice is international in scope, with clients and projects in nearly every state, Asia, and Europe. Our experience spans many years and the full spectrum of transactions. We are a savvy, results-oriented team that has earned a national reputation for creative and meticulous work backed by strong negotiating skills. We value service and skill and we strive to bring transactions to fruition as quickly as possible.

Our priorities are to protect our clients' interests, to guide them through the intricacies of transactions, and to address their needs in a time-sensitive manner. We are known for our creativity in conceptualizing and structuring real estate deals. We follow through with close attention to the details of documents, with expertise in the tax consequences of real estate transactions, and with negotiation skills honed through years of experience.

As negotiators, we bring experience in representing clients having a wide variety of perspectives and involving projects of many sizes. Our clients benefit from our understanding of all parties' business objectives, which must be resolved for a successful outcome. We work to keep the transaction moving forward so the deal can close, or the business can open, as soon as possible. At the same time, we approach our work with care and precision.

Kansas City is the heartland of America, with a thriving entrepreneurial culture and a diverse and exciting cultural scene. We are proud to have served as counsel on many projects that have fueled the renaissance of downtown Kansas City, where we maintain our main Kansas City area office at 1010 Walnut.

## Real Estate Fast Facts

- Lewis Rice has been providing legal services to the Kansas City real estate community since 1948.
- We represent developers, brokers, lenders, investors, contractors, architects, tenants, REITS, management companies, investment advisors and the myriad of other businesses involved in the real estate industry.
- Our work includes all types and sizes of real estate projects – industrial, residential, office, retail and mixed uses.
- Our comprehensive and varied real estate practice includes acquisition, sales, development, government approvals, joint ventures, taxation, leasing, zoning, environmental, development incentives, employment incentives, financing, construction, lending, and litigation.
- Individual lawyers specialize in one or more practice area to assure the most experienced representation and are also adept at collaborating on projects, as necessary, to ensure the full skills and expertise of our real estate department are brought to bear on transactions.
- Our understanding in all aspects of real estate law and our regular exposure to a large number of transactions, allow us to recognize what is important to all parties in a transaction, not only to our own client, and enable us to strike the proper balance in documents so that a deal gets done efficiently.
- Three of our Kansas City real estate attorneys are members of the prestigious, invitation only American College of Real Estate Lawyers.
- Twelve real estate attorneys from the Kansas City office have been named to the 2016 *Best Lawyers in America* annual list and several have been ranked by Best in Kansas City, Lawyer of the year in Real Estate or Zoning.
- Our lawyers are frequently asked to speak on real estate legal topics to local and national legal and business organizations.
- Several of our real estate attorneys received Tier One rankings in real estate law by London-based *Chambers & Partners* study of American law firms.
- Our fees are competitive with other law firms.

## Acquisition and Sales

We regularly handle basic and complex acquisitions of individual commercial properties, and we are often called upon to represent clients in large projects involving multiple parties and properties. Our development experience gives us an awareness of the entire scope of due diligence and contract provisions necessary when acquiring an interest in real estate.

We have represented clients throughout the country in the acquisition and/or sale of all sizes and forms of real estate projects. Our representation varies from deal to deal as desired by the client, but will typically include:

- Negotiation of acquisition and sale contracts
- Review of title and survey matters as well as zoning and governmental compliance and other due diligence
- Drafting of transfer documents
- Coordination of closing matters

We have represented various purchasers and sellers, from individuals to international real estate investment trusts (REITS). Representative transactions include the sales of the Oak Park Mall and Metcalf South Shopping Center in Overland Park, Kansas; the acquisition and redevelopment of the Sulgrave and Regency apartment buildings in Kansas City; and numerous office and apartment acquisitions and sales throughout the U.S.

## Development

We represent owners and developers throughout the country in the development of projects such as regional malls, mixed use projects, strip centers, office buildings, sports arenas, urban redevelopment projects and industrial facilities.

Our representation encompasses all aspects of a project, from beginning to end, including:

- the negotiation of land acquisition contracts
- governmental entitlements
- development incentives
- assessment districts
- construction and architect contracts
- small and major tenant leases
- joint venture agreements
- construction and permanent financing documents
- complex reciprocal easement agreements and declarations
- development, management, brokerage and leasing agreements

We have represented developers in their negotiations with department store anchors, including sales of fee title, joint ventures with department store anchors, and the subordinated and unsubordinated ground leases.

Among representative mall projects are the redevelopments of the St. Louis Galleria and of West County Mall in St. Louis; the expansion of Topanga Plaza in Los Angeles; the initial development and subsequent expansion of Oak Park Mall in Kansas City; and the development of Atlantic Station in Atlanta; of Rockaway Mall in New Jersey; of Independence Mall in North Carolina and of Annapolis Mall in Maryland.

## Economic Development Incentives

A significant part of our firm's real estate practice is devoted to development and redevelopment projects including mixed used projects, regional malls, and other shopping centers, industrial parks, parking garages, hotels, apartment complexes, residential subdivisions, condominiums and office buildings. Increasingly, these types of projects are eligible for economic development incentives and/or other governmental benefits and incentives.

We have comprehensive experience representing clients in numerous cities and states, including Kansas, Missouri, and Illinois, on projects that utilize a variety of public sector development incentives. Such experience includes:

- Traditional, state-authorized tax increment financing (TIF)
- Alternative TIF agreements with cities
- Tax abatement and various state and federal tax credit programs
- Formation and implementation of special benefit districts, community improvement districts, neighborhood improvement districts, and transportation development districts, among others

In addition to traditional TIF authorized by state statutes, we are skilled in alternative financing agreements with cities to annually appropriate incremental taxes to pay development costs for projects such as the construction of the Nordstrom department store and structured parking at Oak Park Mall in Overland Park, Kansas.

Our extensive knowledge in tax abatement and various state and federal incentive programs has helped clients to implement their real estate projects including the construction of national headquarters office buildings in Kansas and Missouri and millions of square feet of retail shopping centers, office buildings, hotels, and other projects.

## Joint Ventures

Our real estate practice works closely with our tax attorneys in utilizing joint ventures and strategic alliances to design and implement the appropriate property ownership structure to achieve the client's business objectives. Whether using a single member "special purpose" entity or a complex, multi-tiered ownership structure, our firm is well versed in structuring property ownership to tailor and allocate ownership benefits and burdens.

Specifically, we have represented developers and institutional investors (including tax-exempt investors) in all types of partnerships, limited liability companies, and other entities.

Our experience in this area has involved the negotiation and drafting of a wide variety of joint venture agreements for single and multiple property transactions, many of which contain sophisticated provisions that address:

- Preferred returns, priority distributions, and the allocations of profits and losses
- Specially tailored decision-making arrangements
- Puts, calls, and other buyout rights

In addition, the real estate department works with venture capital or structured finance vehicles to maximize the use of real estate tax incentives and provides seasoned counsel on tax and joint venture legal issues to maximize the returns of property ownership to the real estate entrepreneur.

## Leasing

We tailor form leases to meet our clients' needs, with a goal to negotiate well-written leases to reduce the potential for disagreements. We strive to keep the often complex lease negotiations moving forward so that a lease can be signed as soon as possible.

Our attorneys understand the issues that tend to be of primary importance in retail, theater, office, medical office or industrial leasing, and are sensitive to the bargaining power that a tenant anchoring a retail or office development brings to a transaction.

We have in-depth knowledge regarding ground leases and subleases, as well as ancillary lease documents such as letters of intent, guaranties, subordination, non-disturbance and attornment agreements, estoppel certificates, and work letters.

Among our representative clients and projects we have represented in leasing transactions are:

- AMC Theatres (office & retail)
- Applebee's Restaurants (retail)
- CBL & Associates (retail)
- Copaken Brooks (office & retail)
- Executive Hills, Inc. (office & retail)
- Helzberg Diamonds (retail)
- Lockton Insurance Company (office)
- Lowe's Home Centers, Inc. (retail)
- MD Management (office & retail)
- Nuts & Bolts True Value Hardware (retail)
- Sprint Spectrum, L.P. (retail)
- Westfield, LLC (retail)

## Real Estate Litigation

Our real estate litigation attorneys have broad experience in representing all parties involved in commercial real estate endeavors, including owners, developers, lenders, landlords, tenants, brokers, title companies, contractors, engineers, and architects. We handle matters in federal and state courts, and also represent our clients in administrative proceedings, arbitrations, and mediations.

Our real estate litigation practice includes:

- Commercial lease disputes (including disputes related to common area maintenance and similar charges)
- Lawsuits between purchasers and sellers of real estate
- Disputes between joint venture parties
- Complex construction litigation on behalf of owners, lenders, or developers
- Environmental matters related to the ownership and transfer of real property
- Eminent domain proceedings
- Zoning and entitlement disputes
- Claims against title companies
- Property and liability insurance claims
- Lender liability issues
- Other complex real estate disputes

Above and beyond our real estate professionals, our litigators understand the business issues that underlie these sorts of disputes, and consequently, know how to creatively structure a business resolution of these disputes when possible.

## Taxation

With considerable expertise in virtually all aspects of the taxation of real estate transactions, our practice involves the constant use of partnerships, limited liability companies, and other pass-through entities to best serve our clients' interests. We have intimate familiarity with the tax aspects of such investment vehicles, and the complex rules governing special allocations and loss limitations.

We also provide counsel regarding:

- Unrelated business taxable income
- Tax-exempt entity leasing
- Original issue discount
- Simultaneous and deferred like-kind exchanges (including multi-party exchanges)
- Installment sales
- Shared appreciation mortgages
- Mergers of partnerships owning multiple properties

In addition, we have structured and implemented numerous transactions requiring detailed knowledge of the “unrelated business taxable income”, “tax-exempt entity leasing” and “original issue discount” rules, as well as the rules governing simultaneous and deferred like-kind exchanges (including multi-party exchanges), installment sales, shared appreciation mortgages, and the merger of partnerships owning multiple properties.

## Paul B. Torline

Member

With more than 20 years' experience, Paul B. Torline is involved in a wide variety of transactions encompassing virtually all aspects of real estate law, including sales, purchases, leasing, financing, developments, and broker representations. He represents buyers and sellers, landlords and tenants, lenders and borrowers, developers, and brokers in various types of retail, office, industrial, residential, and mixed use real estate projects.

Paul has extensive experience in the acquisition and sale of all types of commercial properties, real estate financing, real estate brokerage licensing matters, and development issues relating to condominiums and single-family developments.

AV® Preeminent™ Peer Review Rated by Martindale-Hubbell, Paul was also selected by his peers for inclusion in *The Best Lawyers in America*® 2013-2016. Paul is a Co-Chair of the Technology Committee for the Firm's Kansas City office.

### Practice Areas

- Corporate
- Real Estate

### Education

- University of Kansas School of Law (J.D., 1992)
  - Order of the Coif
- Benedictine College (B.A., *cum laude*, 1987)
  - Math and Computer Science

### Professional Affiliations

- Kansas City Metropolitan Bar Association

### Admissions

- Missouri Bar
- Kansas Bar

### Firm Committees

- Co-Chair, Technology Committee (Kansas City office)



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## John E. Cruz

Member

John E. Cruz concentrates his practice primarily on retail and office leasing. With an appreciation for the interests of both sides of a negotiation, John represents landlords and tenants. He has extensive experience in the legal and operational issues related to owning, financing, leasing, managing, and operating office buildings. Having spent several years as a manager and contracts negotiator with an international communications company, John also understands the business interests, processes, and motivations involved in negotiating agreements. In addition to leasing, he represents lenders, owners, developers, brokers, and tenants in a wide variety of commercial real estate matters.

### Practice Areas

- Real Estate

### Education

- Washburn University School of Law (J.D., 1998)
- University of Kansas (B.A., 1994)

### Legal Background

- Contracts manager, Sprint Spectrum L.P. (Sprint PCS) (2001-2002)
- Associate, Lewis Rice LLC (2000-2001)
- Manager (corporate agreements), Sprint Corporate (1998-2000)
- Contract negotiator, Sprint Communications, L.P. (1998)

### Professional Affiliations

- International Council of Shopping Centers
- Kansas City Metropolitan Bar Association, Real Estate Law Section
- Chapter member, Kansas City CCIM
- Member, Kansas City Chapter, BOMA

### Admissions

- Missouri Bar
- Kansas Bar

### Honors & Awards

- *The Best Lawyers in America*® for 2016-2017
- Ranked as a Leading Individual Real Estate Attorney (Missouri-Kansas City & Surrounds) in the *Chambers USA Guide* (2006-present).  
Currently ranked as Tier 2.



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- *Missouri & Kansas Rising Stars*® 2009-2011
- Nominated as a *Rising Star* in 2003 by the Georgetown University Law School Advanced Commercial Leasing Institute

## **Representative Transactions**

- Represented a landlord in negotiating a major downtown Kansas City office lease of more than 270,000 square feet
- Represented a major office building developer in refinancing multiple office buildings with a series of new loans in excess of \$200,000,000
- Negotiated leases and long-term extensions and expansions of over three million square feet of office space
- Negotiated numerous leases for regional and national retailers and corporate office tenants

# LEWISRICE

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## Douglas S. Stone, Member



### Douglas S. Stone

Member

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As a 1983 graduate of the Tulane University School of Law, Doug provides both the private sector and municipalities with legal advice and strategic insight on conventional real estate projects as well as incentivized projects using such tools as tax increment financing, transportation development districts, urban redevelopment corporations and community improvement districts.

He previously served as special counsel to Kansas City, Missouri with respect to the legal structure and financing of the downtown streetcar starter line, and remains deeply involved in civic discussions of improving public transit in and around Kansas City. Projects for which Doug has helped obtain zoning, incentives, and other governmental approvals include several well-known buildings, including the residential repurposing of the Western Auto Building and the Weld Wheel manufacturing facility in Kansas City, the development of the National Personnel Records Center of the National Archives in St. Louis, and Prewitt's Point and Eagles' Landing regional shopping centers at the Lake of the Ozarks.

Doug's dedication to his community continues well beyond his commitment to clients of the Firm. In addition to his professional experience, Doug serves on a number of boards and committees including Kansas City, Missouri's Historic Preservation Commission. He is also on the Board of Directors of the Missouri Economic Development Financing Association and is Chair of its Legislative Affairs Committee. His involvement with such organizations provides a deeper background and stronger local relationships that benefit our clients.

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### Practice Areas

- [Municipal Law, Zoning & Finance](#)
- [Real Estate](#)

### Education

- Tulane University School of Law (J.D., 1983)
- American University (B.S., 1980)

### Legal Background

- Partner, Husch Blackwell (2014-2015)
- Senior Partner, Polsinelli PC (2000-2014)
- Partner, King Hershey Koch & Stone (1993-2000)

### Admissions

- Missouri Bar

### Charitable & Civic Activities

- Kansas City Historic Preservation Commission
- Member, Citizen's Advisory Committee, Kansas City, MO Update to Plaza Area Plan
- Kansas City, Missouri Committee, Greater Kansas City Chamber of Commerce
- Advisory Board Member, Greater Kansas City Local Initiative Support Corporation (LISC)
- Infrastructure Committee, Kansas City Downtown Council
- Legislative Committee, Kansas City, Missouri Economic Development Corporation
- Chair of Legislative Committee, Board Member, and Past President, Missouri Economic Development Financing Association
- Member, Urban Land Institute

## Honors & Awards

- Midwest Real Estate News, "Forty over 40," 2006