

## Wayne F. Osoba

### Partner

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Chicago

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Wayne Osoba focuses his practice on commercial real estate and secured lending, representing clients in a wide variety of real estate transactions, including venture formation, site control for solar and wind renewable energy developments, multistate acquisitions and dispositions, development, management, and leasing (landlord and tenant) involving office, retail, multi-family, industrial, warehouse, hotel, and airport real estate. He is the Chicago office chair of Foley's Business Law Department and a member of the firm's Real Estate Practice.

Wayne represents both lenders and borrowers in secured loan transactions, including construction, interim, and permanent and mezzanine financing, and has considerable experience negotiating and documenting real estate workouts and restructurings.

He has represented major domestic and foreign banking institutions, renewable energy developers, real estate opportunity funds, insurance companies, international open and closed end real estate fund sponsors, hospitals and health care providers, renewable energy developers, CMBS servicers, public utilities, and governmental agencies.

### Representative Experience

- Representation of a global private equity company in the sale and leaseback of manufacturing facilities located in the United States, Sweden and Germany.
- Representation of a South Korean client in the acquisition and development of a battery manufacturing facility.
- Representation of a national retail client in the negotiation of a redevelopment agreement with the local municipality to provide incentive funding for the acquisition and redevelopment of a shopping center project in the Chicago suburbs.
- Representation of the seller in the portfolio sale of 7 Illinois properties leased to a national equipment rental tenant.

- Representation of Hecate Energy in its multistate acquisition of site and development rights for solar and wind renewable energy projects.
- Representation of a life insurance company in a US \$84.12m construction loan for the development of a 29 story mixed-use building in Chicago, Illinois, improved with 308 apartment units (market rate and affordable) and ground floor retail.
- Representation of the lender in a US \$92.22m construction loan financing for a mixed-use apartment building containing 340 apartment units and ground floor retail located in Madison, Wisconsin.
- Representation of the seller in the negotiation of an Asset Purchase Agreement and Operations Transfer Agreement in connection with the portfolio sale of 13 assisted living and skilled nursing facilities in Illinois and Missouri.
- Representation of a life insurance company client in a US \$50.56m construction and term loan financing of an apartment complex in Chapel Hill, North Carolina.
- Representation of the purchaser in the acquisition of a senior living community located in Hazel Crest, Illinois, containing 173 independent living units, 61 assisted living units, and 19 memory care units.
- Representation of a life insurance client in three refinancing loans, in the aggregate amount of US \$65.69m, secured by Chicago area warehouse/industrial properties.
- Serving as lead real estate counsel in the multi-site acquisition of three manufacturing plants located in Livonia, Michigan, as part of a related M&A acquisition of the manufacturing companies, and the simultaneous sale/leaseback of the three acquired properties to a REIT purchaser.
- Representation of a global furniture manufacturing company in the negotiation of a build to suit 15-year lease for the new construction development of a single occupancy building as its new office headquarters and showroom, located in Chicago's Fulton Market district.
- Representation of a life insurance company client in a US \$66.6m construction and term loan financing of a 16 story mixed use apartment building development located in Minneapolis, Minnesota, containing 341 apartment units and ground floor retail.
- Representation of the buyer in the acquisition of the former Westlake Hospital in Melrose Park, Illinois, along with related medical office buildings, warehouses and surrounding real estate from the Chapter 7 Bankruptcy Trustee pursuant to a Section 363 bankruptcy sale.
- Representation of a life insurance company client in a US \$84.87m construction and term loan to finance the development of a mixed use luxury apartment tower located in Boynton Beach, Florida containing 319 apartment units and ground floor retail.
- Representation of a health care client in the sale out of bankruptcy of the former Mercy Hospital and Medical Center in Chicago, Illinois.
- Representation of a life insurance company client in the US \$59.5m construction and term loan financing for the development of a 246-unit apartment tower with an affordable housing component, in Edens Prairie, Minnesota.
- Representation of a real estate developer in the US \$32m refinancing with Transamerica Life Insurance Company of a retail shopping center located along the north branch of the Chicago River in Chicago, Illinois.

- Representation of a life insurance company in the US \$76.5m acquisition financing to a joint venture borrower for a 170-unit apartment tower located in Denver, Colorado.
- Representation of an insurance company in connection with a US \$68m mortgage loan to refinance a luxury high rise apartment building located in Chicago's Gold Coast neighborhood.
- Representation of an institutional lender in various mortgage loan bridge financings for the acquisition of skilled nursing facilities and senior living facilities.
- Representation of a financial institution in connection with a US \$1bn credit facility to a real estate fund owned by a state teachers' retirement system.
- Representation of a global packaging company in sales of warehouse facilities in Batavia, Illinois; Vandalia, Ohio; and Dayton, Ohio.
- Representation of a major health system in the negotiation and closing of a tax increment financing project involving the relocation of its headquarters and the development of neighborhood health care facilities in under-served areas.
- Serving as lead real estate counsel in connection with 27 private placement bond financings for Illinois public utilities providing aggregate bond sale proceeds in excess of US \$2.48bn.
- Representation of a health care client in the US \$60m sale/leaseback of a surgical center in Lubbock, Texas.
- Representation of the purchaser in the US \$62m acquisition of a facility located in Decatur, Georgia and leased to the Veteran's Administration for the operation of a VA Clinic.
- Representation of a life insurance company in a US \$172.5m construction loan for a residential development in Chicago, Illinois containing 828 units within two towers consisting of 37 stories and 41 stories.
- Representation of a health care client in the US \$56.6m sale of a surgical hospital in North Little Rock, Arkansas pursuant to a contribution structure with an UPREIT.
- Representation of a Canadian plastics company in the US \$14.9m acquisition of an industrial park under development in Sterling Heights, Michigan for the construction of a new automotive parts manufacturing facility.
- Representation of a plastics manufacturing company in the US \$17.35m acquisition of three industrial buildings in Shelby Township, Michigan.
- Representation of a German open end real estate fund and a German closed end fund in the formation of a joint venture and US \$123m acquisition of a premier office building located in Chicago, Illinois, financed with a US \$78m acquisition loan from a life insurance company.
- Representation of an insurance company in connection with a US \$95m construction loan for a 47-story luxury apartment tower in Chicago's River East area, containing 549 apartment units.
- Representation of a life insurance company in a US \$120m loan for the construction of a 52-story luxury apartment building containing 607 units in Chicago, Illinois.
- Representation of a financial institution, as administrative agent and lender, in connection with a US \$30m revolving credit facility secured by investor capital commitments in a fund making investments in alternative energy.

- Representation of a German real estate investment fund as owner of the JW Marriott Chicago in connection with its US \$270m first mortgage and mezzanine financing from French bank Natixis.
- Representation of a financial institution in the acquisition from HUD of 13 assisted living and skilled nursing facilities located in Illinois and Missouri.
- Serving as lead real estate counsel to Louisiana Children's Medical Center, a Louisiana-based not-for-profit health care system, in its acquisition of West Jefferson Medical Center, a public hospital in Marrero, Louisiana, which involved a 45-year lease agreement and an investment commitment of US \$340m in capital improvements.
- Serving as lead real estate counsel to a Canadian dairy cooperative in its US \$1bn acquisition of the assets of a company involved in the production and sale of dairy products, with real estate production facilities located in Minnesota and North Dakota.
- Serving as lead real estate counsel in connection with the acquisition by Trinity Health of Loyola Medical Center and the restructuring of various real estate assets between Loyola University and Loyola Medical Center.
- Representation of a major hospital system in the negotiation and closing of tax increment financing from the City of Chicago in connection with the relocation of a private university to the City of Chicago.
- Representation of a financial institution in its US \$233m syndicated construction loan facility for the development of a luxury condominium development in Chicago's Lincoln Park neighborhood.
- Representation of a financial institution in the refinancing of a US \$200m syndicated credit facility to borrowers engaged in the acquisition and development of residential properties throughout the United States.
- Representation of the lender in its US \$800m and US \$850m revolving credit facilities to real estate funds, backed by a guaranty from the borrowers' owner, a state teachers' retirement system.
- Representation of the developer in its US \$32.35m construction loan for the development of a new Hyatt Hotel in downtown Chicago.

## Awards and Recognition

- Recognized by the Legal 500 recognized as one of the leading lawyers in the U.S. for real estate (2007-2012).
- Selected for inclusion in the *Illinois Super Lawyers*® list\* in 2012 and 2018-2024.
- Recipient of Foley's Carl Hitchner Mentor of the Year Award (2017).
- Served as a guest lecturer for the real estate development class at the University of Illinois Gies College of Business (2010-2020).

## Affiliations

- Chicago Bar Association
- American Bar Association

## Sectors

- [Energy & Infrastructure](#)



FOLEY & LARDNER LLP

- Oil & Gas
- Power & Renewables

## Practice Areas

- Corporate
- Finance
- Financial Institutions

## Education

- University of Illinois Law School (J.D., summa cum laude, 1985)
  - *Law Review*
  - Order of the Coif
- University of Illinois (B.S., highest honors, 1982)
  - Phi Beta Kappa

## Admissions

- Illinois
- Trial bar for the U.S. District Court for the Northern District of Illinois

\*The Illinois Supreme Court does not recognize certifications of specialties in the practice of law and no award or recognition is a requirement to practice law in Illinois.