

# Deploying the Necessary Resources and Tapping Extensive Experience and Legal Acumen Help Close a Complex, Fast-Moving Real Estate Transaction

January 30, 2020

**Where we started:** Attorneys within our firm's title insurance subsidiary, MACSTAM Title Company LLC, received a call from a major law firm in Miami that represented a client who was purchasing eight apartment complexes in Louisiana. The Miami partnership, one of the many law firms that retain us, hired our team as the exclusive counsel for the underwriting of this \$350 million transaction.

**Our strategy – plus more:** We faced two major challenges. First, because this involved eight apartment complexes, each one with its own issues, we needed to manage several moving parts in this extremely complex purchasing agreement. Second, time was not on our side as the deadlines came hard and fast and the transaction required review and analysis of some 25,000 pages of documents before we could craft and implement an integrated strategy for success. If we ran one minute past the deadline, the deal would die.

Given the complexity and tight timeframe, we had to add more people to our team, work late into the night and on weekends, and even push right through the 4th of July. We understood fully that we couldn't stop the process and must continually manage the confluence of factors involved in the transaction, which included using our law firm experience to provide title evaluations and write letters of opinion. Stand-alone title companies generally don't have those capabilities. Furthermore, because of our in-house, comprehensive, real estate financial knowledge, we could ensure that the loan documents conformed to both Louisiana and Florida law.

**Upshot:** We made all of the deadlines and closed the deal successfully, primarily because we provide one-stop shopping for this type of complex transaction. The attorneys of our Miami law-firm client expressed their complete satisfaction with our work.