

Brian P. Foley

Member

Detroit

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Brian P. Foley represents financial institutions, companies, and individuals in real estate matters, with an emphasis on commercial real estate secured financing transactions.

He also regularly advises clients, as both lead and local counsel, in purchases and sales of real property (including sales of lender owned property), real estate workouts and foreclosures, loan sales (both performing and distressed), leasing transactions, and other general real estate matters.

HONORS, AWARDS, AND RECOGNITION

- *The Best Lawyers in America* 2023-2025, Real Estate Law

CIVIC, CULTURAL, AND COMMUNITY ACTIVITIES

- Great Lakes Environmental Law Center – President, Board of Directors

practices & industries

Banking and Finance
Real Estate

education

Wayne State University
Law School, J.D.,
cum laude, Order of the
Coif
Michigan State University,
M.A., Agricultural
Economics,
magna cum laude
Kalamazoo College, B.A.,
cum laude

admissions

Indiana
Michigan

PROFESSIONAL AFFILIATIONS

- American College of Mortgage Attorneys, Fellow
- State Bar of Michigan
 - State Bar of Michigan Real Property Law Section, Member of Governing Council
 - Co-organizer of 2018 and 2019 Summer Conference
- Indiana State Bar Association
- American Bar Association

court admissions

U.S. Ct. of Appeals, 6th Cir.
U.S. District Ct., E.D. Mich.

SPEAKING ENGAGEMENTS

- Presentation on CMBS financing to large, privately owned real estate development and brokerage firm.
- Presentation to CMBS special servicer regarding real estate workout and foreclosure remedies in Midwest states.

REPRESENTATIVE MATTERS

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- Lead counsel to various state and national banks in connection with origination of commercial real estate term, line of credit and construction loan facilities with loan sizes ranging from \$1,000,000 to \$50,000,000.00.
- Represented purchaser in connection with the acquisition, financing, redevelopment and sale of multifamily property in Detroit, Michigan.
- Real estate counsel for an automotive manufacturing company in connection with an approximately \$50,000,000.00 purchase and development of vacant land for its North American research and development headquarters.
- Represented CMBS special servicer in connection with 14 separate sales of foreclosed light industrial buildings located in Pittsfield Township, Michigan.
- Ongoing representation of the wealth management division of a major national bank in connection with

origination of commercial real estate secured portfolio loans across the country.

- Represented a private equity fund on an approximately \$5,500,000 investment in the \$20,000,000 redevelopment (public, private, and federal historic tax credits investments) of the historic Strand Theatre in downtown Pontiac, Michigan.
- Represented a private equity fund in the \$32,000,000 redevelopment (public, private, federal historic tax credit and new market tax credit financing) of the Metropolitan Building in Detroit into an Element extended-stay hotel.
- Program and closing counsel for a New York-based CMBS lender specializing in loans secured by pools of single family rental homes, often located in multiple states.
- Represented a New York-based lender in connection with origination of line of credit bridge loans secured by the membership interest in the borrower, and the subsequent conversion of those bridge loans to term loans secured by pools of numerous single-family rental homes.
- Represented a large state bank in connection with a significant amendment and modification of a \$44 million real estate loan secured by a single-tenant commercial building located in Ypsilanti, Michigan.
- Represented a large, national bank in connection with numerous sales of foreclosed commercial property and numerous sales of non-performing loans.
- Represented a CMBS special servicer (in its capacity as secured creditor) in connection with the sales of 37 retail centers located in 17 states pursuant to a confirmed Chapter 11 Plan of Reorganization.
- Represented a large Michigan bank in connection with negotiating a new lease of a 90,000 sq. ft. single-tenant office building, as well as the subsequent sale of the building.
- Represented a CMBS special servicer in all aspects of foreclosure and receivership litigation concerning a \$95 million loan secured by a shopping center in suburban

Indianapolis.

- Represented a large Michigan bank, as co-lender, in connection with numerous sales of foreclosed commercial property and numerous sales of non-performing loans.