



## Ground Leases

Federman lawyers are at the forefront of structuring ground lease transactions which are often used as an alternative structure to an outright sale or acquisition. For many of the large legacy real estate families Federman represents, ground leases are a wealth preserving tool that can provide stable, long-term income while retaining maximum residual value upon expiration of the ground lease. Ground lease structures are becoming more prevalent in urban hospitality development projects (where hotel operations are bifurcated from real estate to extract maximum enterprise value) and in larger sale leaseback transactions (where the ground tenant subsequently subleases to national, credit tenants under net leases). In all instances, Federman lawyers structure such ground leases in a manner that ensures the ground lease position can be insured by a title company, financed by all available capital sources and sold to qualified buyers upon disposition or assignment.

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