



## Joint Ventures and Structured Investments

### Expertise in Joint Ventures and Structured Investments

[Federman](#) has strong expertise in structuring joint venture agreements, real estate syndications, sponsor operating agreements (with institutional investment partners, high net worth individuals and family offices), limited partnerships and tenant in common agreements. The firm's clients include both operating partners and capital partners. The [lawyers at Federman](#) understand how to balance the competing interests of venture participants by crafting creative structures that align those interests and showcase the talents of each party.

### Clear Governance and Alignment of Venture Participants

No matter the structure, our lawyers ensure that the goals of the joint venture are clearly stated, the roles of the participants are appropriately outlined, the management of the venture is adequately described, and the distribution of profit and loss is properly allocated.

### Structuring for Sponsors, Operators, and Investment Partners

In representing both operating and capital partners, Federman's lawyers are very knowledgeable with respect to current market trends and are well positioned to guide our clients through complex issues that arise in the negotiation of joint venture agreements. When representing investment sponsors and operating partners (including real estate developers, owners and managers), the attorneys at Federman assist our clients in choosing the most appropriate structure to attract capital whether utilizing single project investment syndications, tenant in common offerings or real estate fund structures. Our lawyers are some of the most proficient in the country when designing complex residual and promote structures, ongoing and event-based sponsor fee structures, hurdle and benchmark calculations, waterfalls, valuation mechanics, dispute resolution mechanisms and exit strategy regimes.

## **Protecting Capital Providers Through Strategic Structuring**

For capital providers and investment partners (including family offices and wealth funds), Federman's lawyers are focused on structuring investments to meet our clients' investment criteria and crafting mechanisms that afford our clients the option of a simple exit. Our lawyers also ensure limited liability for the passive investor, secure approval rights over fundamental decisions impacting projects (through side letters or otherwise) and outline clear reporting requirements so that the operator is accountable for sharing information through regular reporting. In the unfortunate circumstance that an operator does not meet its stated goals, our lawyers draft clear remedies for removal of the operator or early exit from the investment.

**KEY CONTACTS**



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