

Doug Prince

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Shareholder

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Areas of Practice & Industry Specialties

Real Estate; Real Estate Finance; Commercial Finance; Privacy & Data Security Law; Sports Industry Law; Financial Services Regulatory; Community Development Finance Law; Financial Institutions Law; Apparel & Consumer Products; Title Insurance & Escrow

Doug Prince is a Shareholder in Buchalter's Seattle office and a member of the Firm's Real Estate and Commercial Finance Practice Groups. Mr. Prince has 40 years of experience in transactional real estate, real estate finance, asset-based lending and licensing and regulatory matters relating to the lending operations of banks and non-bank lenders. Mr. Prince represents a broad variety of institutional and private developers, equity investors and lenders, both as lead counsel on transactions involving properties throughout the United States (including workouts of loans on distressed properties), and as local counsel on transactions involving properties in Washington and Oregon.

Mr. Prince is recognized as an expert in the area of legal opinions and regularly renders local counsel opinions on complex multi-state transactions. He also advises banks and other financial institutions on a variety of regulatory and operational matters relating to their lending programs, and has been instrumental in structuring large and successful RESPA compliant affiliated business arrangements between financial institutions and their industry partners.

Mr. Prince has been listed for many years in *The Best Lawyers in America*® (in the areas of Real Estate, Banking and Finance and Financial Services Regulation) and received the 2022 *The Best Lawyers in America*® "Lawyer of the Year" designation for the Seattle area in Banking and Finance. Mr. Prince has also been named for many years as one of Washington State's "Super Lawyers" in the areas of Banking and Real Estate, and appears on numerous other published "Best Lawyers" lists.

Representative Matters

Commercial Real Estate and Real Estate Finance

- Restructuring of a series of real estate joint ventures for a pension fund client, with approximately \$600 million of assets concentrated in California and several southwest states.
- Representation of a pension fund client in connection with its participation in two joint ventures, one of which invests in market rate housing and one of which invests in affordable housing, in both cases throughout the United States.
- Representation of a pension fund client in connection with multiple acquisitions of office, retail and industrial properties throughout the United States, both on a stand-alone basis and through joint ventures.
- Representation of a pension fund client in a joint venture with a major life insurance company to own and operate an office building in Texas valued at \$500 million.
- Representation of an institutional investor in the acquisition of two shopping centers in the Seattle area.
- Representation of a bank client in connection with sale of an office building in Bellevue, Washington.
- Local counsel representation of a REIT in connection with a series of direct and preferred equity investments in the \$30 to \$100 million range and involving properties in the Seattle area, including the

debt financing associated with those investments.

- Local counsel representation of a pension fund investment vehicle in connection with the acquisition of several properties in the metropolitan Seattle area.
- Representation of an NFL Franchise and an NBA Franchise in connection with their league-wide credit facilities.
- Representation of a pension fund client in connection with a mezzanine financing on a large commercial office building in mid-town Manhattan.
- Representation of a pension fund client in connection with the acquisition and financing of a \$122 million apartment complex in South Florida and a portfolio of five industrial properties adjacent to O'Hare International Airport in Chicago.
- Numerous local counsel representations of borrowers and lenders in Washington and Oregon on acquisitions and financings with dollar values ranging from under \$20 million to over \$1 billion.
- Lead real estate counsel for a lender group in connection with a major department store bankruptcy and disposition of the assets of the failed department store, the results of which were redevelopment of two downtown Seattle blocks and three shopping centers in the Seattle area.
- Representation of a developer client in connection with the debt and equity financing on an award-winning mixed-use development in the Capitol Hill area of Seattle.
- Representation of a developer client in a series of life company joint ventures to develop apartment projects in the Capitol Hill and Northgate areas of Seattle.
- Representation of an institutional investor in a variety of preferred equity investments in real estate projects in the greater Seattle area.
- Commercial construction and permanent loan documentation for a variety of borrower and lender clients.
- Workouts and loan modifications for a variety of borrower and lender clients.
- Advice to clients on loan participations and acquisitions of distressed loans.
- Complex commercial foreclosures for a variety of lender clients.

Financial Institutions

- Representation of a bank client in connection with the expansion of its construction lending programs on a nationwide basis.
- Outside general counsel to a community bank.
- Outside general counsel to several mortgage companies operating regionally and nationwide.
- Representation of lender and realtor partners in the structuring of RESPA-compliant marketing agreements and controlled business arrangements.
- Representation of two bank clients in connection with their dealer finance programs on a nationwide basis.
- Representation of a credit union client in developing forms and procedures for interim financing of movies which are eligible for grants from the State of Washington under a program which incentivizes film production in Washington State.
- Representation of a non-profit client providing "first dollar" financing to a variety of affordable housing projects throughout Washington State.
- Licensing and regulatory advice to non-bank lender clients, including assistance to those clients in responding to inquiries by regulators.

Pro Bono

- Representation of a non-profit client in the acquisition of leased and owned facilities.
- Representation of a non-profit client in the disposition of an obsolete facility.

- Representation of non-profit clients in general contract review and revision of organizational documents.

Publications

- OCC and FDIC "Valid When Made" Rule Reaffirmed: Interest Rate Limitations, or Lack Thereof, on Loans Made By National and State Banks and Federal Savings Associations Remain When the Loan Is Sold or Assigned, *JSUPRA*, February 15, 2022
- Buchalter COVID-19 Client Alert: FHFA Extends Freddie Mac and Fannie Mae Single-Family Eviction and Foreclosure Moratoria, and Extends GSE Forbearance and Deferral Lengths; List of Current Periods for GSEs, Federal Agencies and States of California, Washington, Oregon and Arizona, *Buchalter Client Alert*, February 26, 2021
- Washington Usury Primer for Banks and Other Financial Institutions, January 1 2010
- Washington Real Property Deskbook, January 1, 2009
- ALI-ABA Practice Checklist Manual For Drafting Leases, January 1 2000
- Dealing With Retail Anchor Bankruptcies, *Practical Real Estate Lawyer*, 1998, January 1, 1998
- Counseling the Lender on Friendly Foreclosures and Deeds in Lieu, *Practical Real Estate Lawyer*, 1994, August 3, 1994
- Loss of Yield Prepayment Premiums on Commercial Real Estate Loans, *ABA* 1989, August 3, 1989

Presentations

- Presenter, "Legal Opinions in Real Estate Finance," Washington State Bar Association Spring Meeting, April 24, 2020
- Panelist, "Legal Opinions in Affordable Housing Finance," ABA Forum on Affordable Housing Annual Meeting , May 22, 2019
- Panel Coordinator, "Legal Opinions," American College of Mortgage Attorneys Annual Meeting , October 11, 2018
- Co-Presenter, "Local Counsel Opinions," Straffard Webinars, May 1, 2018

Education

Mr. Prince earned his J.D. from Stanford Law School where he was a member of the law review.

Bar Admissions

- Washington
- Oregon

Community

- American College of Mortgage Attorneys (past co-chair of Opinions Committee)
- American Bar Association Real Property Section, Business Law Section, and Forum on Affordable Housing
- Washington and Oregon State Bar Association Real Property and Business Law Sections
- Past Board Member and Member of Board Executive Committee: Mary's Place Seattle
- Past Board Member: Washington Women in Need
- Current Board Member: Impact Capital. Member of Board Audit Committee and Board Executive Committee. Corporate Secretary
- Current Member: Downtown Seattle Association