



## Jennifer Bales Drake

Shareholder

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### Practices

- Corporate
  - Financial Services
- Public, Private Partnerships (P3)
- Real Estate
  - Commercial Property & Leasing
  - Purchase & Sale Transactions
  - Workouts / Distressed Property

### Education

- University of Tennessee, J.D., B.A. *summa cum laude*

### Bar Admissions

- Florida
- Tennessee

Jennifer Drake is a highly accomplished real estate attorney and a Vice Chair of Becker's Public, Private Partnerships (P3) practice group.

Jennifer's practice focuses on commercial transactions which range from planned project development, including creation of condominiums, mixed used developments, townhome developments and single family developments, condominium conversions, public-private partnership transactions (P3), which includes representing municipalities, higher education institutions and private parties; real estate contract negotiation, mortgage and asset based financing for both financial institutions and borrowers, commercial leases, ground leases; preparation of joint venture agreements for real estate transactions, as well as real estate workouts and liquidation of real estate owned (REO) properties for financial institutions.

Jennifer has extensive real estate experience and has represented clients in many high profile projects throughout the state of Florida as well as nationally. Jennifer is AV rated by Martindale-Hubbell, which is the highest professional rating based on years of experience and endorsement by Florida lawyers in the areas of professional ability, ethics and conduct.

Jennifer's practice emphasizes handling all aspects of planned project development (including the acquisition stage, which may entail negotiation of purchase contract, DRI, zoning issues, and environmental due diligence); planning stage of the project, drafting of the project documents, and State registrations as necessary, supervising the closings on the sale of the end units, the representation of the developer-controlled boards and representation of developer through turnover of control of the association; the purchase and sale of fractured condominiums, and termination of condominiums. Additionally, her real estate experience emphasizes P3 transactions which runs the spectrum of negotiating, drafting land leases, management and operating agreements for higher education institutions, municipalities as well as the private sector. She also handles complex multi-party transactions from negotiating real estate joint ventures to multi-party transactions as to the purchase or sale, financing, and negotiation of commercial leases and title for the private sector. Jennifer represents national, regional and state financial institutions in the areas of documentation for both real estate and asset based financing, loan modifications and in the restructuring/refinancing of multi-million dollar loan transactions, as well as disposition of REO properties.

### EXPERIENCE

- Represent Hall of Fame Partners, LLC, a joint venture between Capital P3 Group Development of Florida LLC, Hansel Phelps Construction Co., and MACQ Group Holdings, LLC, in negotiating documentation with the City of Fort Lauderdale on the International Swimming Hall of Fame Complex P3 Project.
- Represent Capital P3 Group in pursuing various P3 projects.
- Representation of Synovus Bank in a \$41 million acquisition loan with a swap transaction to Pelican Preserve Community Association, Inc., for the purchase of the Community's Town Center which included the Clubhouse and all recreational amenities from WCI, Inc, the Developer. The transaction involved not only drafting and negotiating the Loan Documentation but also the review of the amendments to the Town Center Declaration and the Pelican Preserve Declaration of Covenants and Restrictions to allow for the association to purchase the property and assess the unit owners for not only the repayment of the loan but the operation, maintenance, repair and upkeep of the Town Center Property.

- Representation of Frenchman's Creek, Inc., in the review and negotiation of a \$31 million construction loan and swap transaction with Wells Fargo Bank, N. A. The loan was a complicated transaction that consisted of three promissory notes, the construction loan note, the reducing line of credit note and the term loan note. The construction loan note contained two different tranches with differing interest rates and uses. We issued an opinion letter on both the loan and swap transaction.
- Representation of developer, Azur Equities, negotiating a package of CRA incentives as well as a \$2.5 million purchase and developer's agreement from Davie's Town Council for entertainment project, Frontier Square. The 150,000 square foot commercial space will bring restaurants, a 60-room hotel, and other entertainment to the Town of Davie.
- Acted as co-lead counsel for the Louisiana State University Property Foundation's public/private partnership development (P3) called the Nicholson Gateway Project, the largest development project in the history of LSU, featuring a multi-phased bundled package of facilities with a total estimated development budget of \$400 million.
- Representing Premier Water Parks, Inc. in a P3 transaction with the City of Fort Lauderdale in the redevelopment of the Lockhart Stadium and surrounding property to include, but not be limited to, a refurbished stadium and water park.
- Representing Nova Southeastern University in Student Housing Project.
- Represented Carrie Meek Foundation in formation of a joint venture with Foundry to develop property subject to a ground lease from Miami-Dade County located at the Opa-Locka Airport, on which an Amazon Distribution Center is being constructed.
- Represented Bethune-Cookman in P3 type transaction involving the sale/leaseback of land for the construction of a new student housing project on campus.
- Represented the City of South Miami in P3 matters.
- Represented KB Holdings Inc., in the negotiation of a ground lease with the City of Hollywood for beach front property to be developed as a hotel.
- Represented high end fashion designer in lease negotiations in Miami Design District.
- Represent Rogers International, Inc., in drafting of condominium documents for two mixed-used developments in Coral Gables, Florida
- Represent private developer in the development of a large mixed-use project in central Florida consisting of retail space, hotel space, condominiums, rental apartments and parking facilities developed in multiple phases.
- Represented TD Bank in construction loans, real estate based loans, asset based loans, loan modifications, and loan workouts to various borrowers.
- Represented purchaser of a beachfront home for \$17 million.
- Represented purchaser/borrower in \$6.3 million purchase of hotel property in Broward County, obtaining franchise agreement and loan transaction.
- Represented purchaser/developer in purchase of hotel condominium in Orange County, Florida.
- Drafted Condominium Documents and Interstate Land Sales Act (ILSA) filing for Turnberry Ocean Club.
- Represents hotel unit owner at Fontainebleau.
- Represents regional banks Florida Community Bank and Banco Do Brazil in real estate and asset-based loan transactions.
- Represents Willton Properties LLC in the negotiation of a joint venture agreement with Bainbridge for the development of a rental housing apartment complex in Tampa, FL.
- Represents developer in bulk purchase, loan modification and termination of large condominium development.
- Represented owner in purchase of Universal Music building in Miami Beach.
- Represented Epic West Condo LLC in the sales, closings for units and developer-controlled board at the Epic in Miami, Florida.
- Represents Lynx Zuckerman Holding Company, LLC in acquisitions of properties, sales of properties, drafting bulk contracts, homeowner documents and other general developer-related representation.
- Represented developer in termination of a 186-unit condominium on the West Coast of Florida.
- Negotiated ground lease sites for client Simoes Properties, with CVS, McDonalds and Wawa.
- Represents Penn Dutch Foods in commercial leases.

## RECOGNITION

The Greater Fort Lauderdale Alliance Foundation named Jennifer as a 2021 Leadership Award recipient for her outstanding community leadership. She was also featured in the 2018 "Real Estate Opportunities" chapter of its annual Economic Sourcebook and Market Profile.

Jennifer has also been named to the Martindale-Hubbell Bar Register of Preeminent Women Lawyers in Legal Ability and Ethical Standards as well as being AV Rated by Martindale-Hubbell.

## PROFESSIONAL / COMMUNITY ACTIVITIES

Jennifer is a regular speaker at national and regional P3 conferences, is a member of the American Bar Association, the Florida Bar, and The Real Property, Probate and Trust Sections of both the Florida Bar and the American Bar Association and the International Council of Shopping Centers ("ICSC").

Jennifer serves on the Executive Committee, Board of Directors, and Leadership Committee of the Greater Fort Lauderdale Alliance. She is also past president and a current member of the Board of Directors of Leadership Broward Foundation; is a member of Broward Women's Alliance; sits on the Advisory Board of the Fort Lauderdale International Film Festival; and is a member of the Board of Directors of Business for the Arts of Broward.

Jennifer previously served on the Board of Directors of Kids Crusaders for Abused Children, One Room Schoolhouse, and Cancer Research Network.

