



Morrison & Foerster Real Estate Group closes three deals

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The Real Estate Group of Morrison & Foerster closed three major transactions:

* Eurohypo AG in the disposition of a \$740 million portfolio of mortgage loans to three separate purchasers: US Bancorp, Wells Fargo & Co. and Blackstone Group. The overall portfolio includes all types of property and is in various locations around the country. The team was led by Mark Edelstein, chair of the firms RE Finance Group and included partners Thomas Fileti, from Los Angeles, and Tom McGovern, from New York.

* Bank of America in the closing of a \$125 million mortgage loan on a portfolio of six office properties located in Rosslyn, Va. The properties, with an aggregate size of more than 1 million s/f, are leased to government and private sector companies. The overall financing for the portfolio included \$113 million of mezzanine loans provided in two tranches by an insurance company and a real estate fund. Chris Delson, a partner in the New York office, led the transaction team.

* JPMorgan Chase, as administrative agent, in the negotiation and documentation of a three-year unsecured revolving credit facility with a maximum aggregate commitment of \$525 million for public homebuilder Lennar Corp. The credit facility includes \$410 million in three-year financing and an accordion feature, subject to additional commitments, that could raise the facility by \$115 million. In addition to JPMorgan Chase Bank, the other lenders are Bank of America, Bank of Montreal, Citibank, Deutsche Bank, PNC Bank, UBS and Wells Fargo Bank. Marc Young, of the firms Los Angeles office, led the transaction team.

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