

## Shelby Q. McMahon

PARTNER

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Shelby advises owners, investors, operators and developers on a broad range of commercial real estate and related transactions. The breadth of her practice and her focus on client objectives enables Shelby to navigate complex situations and achieve client goals in a strategic, practical and efficient manner.

Shelby focuses her practice on real estate transactions with an emphasis on acquisitions and dispositions, leasing, and development and land use matters. She serves as primary counsel in structuring, negotiating, and documenting sophisticated and complex real estate transactions, such as mixed-use and multi-phased development projects, build-to-suit leases, portfolio acquisition transactions, land swaps and lease swaps, and CCRs, REAs, and other ongoing use and operation regimes.

Shelby's practice is on a national level and spans a variety of industries and real estate asset types, including shopping centers and other retail properties, senior housing facilities, office, industrial, and mixed-use projects. She also advises hospitality clients in certain management, operations, and consulting agreements.

## Experience

### RETAIL SHOPPING CENTERS

Represented a prominent retail shopping center REIT in the acquisition of a \$135 million portfolio of shopping centers in the Midwest – delivering practical solutions to a myriad of transaction structuring and diligence issues.

Represented a prominent retail shopping center REIT in a series of acquisitions of first class, grocery-anchored shopping centers located across the country, including in California, Florida, Texas, Illinois and South Carolina, totaling over \$410 million in purchase price and many as part of reverse 1031 exchanges.

### SERVICES

Real Estate

### INDUSTRIES

Real Estate

### EDUCATION

University of Chicago Law School, J.D., 2009

University of California, Davis, B.A., *with honors*, 2004

### ADMISSIONS

State of Illinois

State of California

State of Washington

Represented retail shopping center owners in the structuring and documenting of CCRs, REAs and restrictive covenants in connection with subdivisions, phased developments, outlot sales, and other contemplated separations of ownership.

#### BUILD TO SUIT LEASES

Represented a major technology company in the build-to-suit lease of approximately 121,000 square feet of office space in Chicago, structuring and documenting certain preferred tenant rights, and unusual structural requirements and tenant improvements with a base rent value of over \$70M for the initial term.

Represented a major technology company in the build-to-suit lease of approximately 200,000 square feet of office and amenity space, including negotiation of unique exclusive use and development provisions, with a base rent value of over \$100M for the initial term.

#### SENIOR HOUSING

Represented a well-known senior housing REIT in the disposition of a portfolio of senior housing facility assets with the backdrop of a third-party operator in distress – a transaction involving strategic structuring and risk analysis.

Represented a prominent senior housing REIT in a real estate asset swap, with a competitor, of two senior housing facilities located in Texas.

## Recognitions

- *Illinois Rising Stars, Super Lawyers* (2017, 2019-2020)
- Research Assistant, Dean Michael Schill, The University of Chicago Law School (2010)
- Judicial Extern, Hon. Geraldine Soat Brown, U.S. District Court - Northern District of Illinois (2007)