

Scott B. Osborne

Of Counsel

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Scott has more than 40 years of experience in real estate financing, workouts, acquisition, development and sale, and as counsel to closely held companies.

Scott's practice includes the representation of developers, lenders, institutional owners and tenants in various types of real estate projects, including high-rise office buildings, industrial facilities, condominiums, residential developments, retail shopping centers and apartments.

His significant transactions include representing the City of Seattle in the acquisition of the Municipal Tower (formerly, Gateway Tower), developers and ground lessors commercial office buildings and lenders in mortgage loan transactions, workouts and foreclosures.

Scott is a fellow of the American College of Real Estate Lawyers and the Pacific Real Estate Institute, has been a lecturer at the University of Washington Law School (teaching real property security), and is a frequent contributor to continuing legal education programs.

Education

J.D., University of Washington School of Law, 1975

- Order of the Coif

B.A., Yale University (*cum laude*), 1971

Services

Real Estate, Land Use & Environmental

Commercial & Real Estate Finance

Financial Services

Real Estate

Admissions

Washington, 1975

U.S. District Court, Western District of Washington, 1975

Honors & Recognition

The Best Lawyers in America® Real Estate Law, 1987-present

Best in the Business: Leading Lawyers in the Puget Sound Region, *Seattle Business*, Real Estate, 2013

Professional Activities

American Bar Association, Member

- Casualty and Other (non-title) Insurance Committee of Real Property Transactions Group, Chair, 2009-2012

American College of Real Estate Lawyers, Fellow

- Insurance (non-title) Committee, Chair, 2009-2011

International Council of Shopping Centers, Member

Pacific Real Estate Institute, Fellow

Washington State Bar Association, Member

Real Property, Probate & Trust Section, Chair, 1992-1993

News

43 Attorneys Named 2021 *Best Lawyers in America*; 10 Named Best Lawyers: Ones to Watch
Foster Garvey Newsroom, 8.20.20

50 Foster Garvey Attorneys Named 2020 *Best Lawyers in America*
Foster Garvey Newsroom, 8.15.19

Speaking Engagements

"Your Loss Meets Their Self-Insurance and Other Awkward Encounters – Lease Issues Raised by High Deductibles, Retained Risk and Self-Insurance," ICSC U.S. Law Conference
Speaking engagement
Virtual Event, 10.14.20

"Washington Real Estate Law 2020: Recent Developments in Case Law and Legislation," WSBA Real Property, Probate & Trust Section Mid-Year Meeting & Conference
Speaking Engagement
Virtual Event, 6.5.20

WSBA Annual Real Property Spring CLE: A Practical Guide to Real Estate Lending in Washington
Speaking Engagement
Webinar, 4.24.20

2017 Real Estate/Land Use Briefing: Essential Industry Updates
Event
Seattle, WA, 11.9.17

Publications

Washington Real Estate Law 2020: Recent Developments in Case Law and Legislation
6.5.20

Liquidated Damages in Washington State
ACREL News & Notes, 11.22.19

Liquidated Damages in Washington State Purchase and Sale Agreements
The Practical Real Estate Lawyer, American Law Institute CLE, Volume 35, Number 5, 9.19

Regional Real Estate Practice Guide: Washington
Chambers USA: Regional Real Estate guide, 18

Experience

Representative Work: Financing and Workouts

Representation of lender in \$226 million financing of cogeneration facility in Ferndale, Washington

Representation of lender in ESOP loan to owner of newspaper, television and radio station operator

Representation of insurance company lender in \$113.5 million loan secured by deed of trust on 9-building business park with LIBOR based pricing and interest rate hedge

Restructure of \$188 million loan portfolio on behalf of lender secured by multiple commercial properties, listed and unlisted securities and partnership interests

Sale of defaulted note, secured by first lien of trust encumbering two building commercial office development on behalf of co-lending syndicate

Representation of lender in \$120 million defaulted condominium loan resulting in deed in lieu from developer

Representation of lender in foreclosure on 3 commercial structures as security for loans totaling \$21 million

Representative Work: Acquisition, Development and Sale

Port Townsend Paper - representation of purchaser of pulp and paper mill facility at Port Townsend, Washington

1420 Fifth Avenue - representation of developer in acquisition, development, leasing and financing of 950,000 square foot commercial office building in Seattle, Washington; subsequent representation in acquisition of facility by publicly traded real estate development company; negotiation of \$160 million permanent financing and creation of joint venture with institutional investor

Southcenter Shopping Mall - representation of purchaser of 1,000,000 square foot enclosed shopping mall in Tukwila, Washington, and subsequent re-financing

Key Bank Tower - representation of City of Seattle in acquisition of 1,100,000 square foot office tower

Westlake Apartments - representation of developer in negotiation of joint venture with institutional investor for ownership of 19-story high-rise apartment complex in Seattle

Symetra Building & Key Bank Center - representation of owner in negotiation of long-term ground leases to developer of 400,000 square foot and 600,000 square-foot office buildings in Bellevue, Washington

Snohomish Cascade - representation of landowner in sale of app. 1500 acres of to residential developer; transaction was structured with profit participation to land seller resulting in over \$25 million of additional sales proceeds to land owner

Representation of purchaser of four sawmill facilities and timberland located in Oregon and Washington from seller operating under Chapter 11 plan of reorganization

Representation of building supply wholesaler in spin-off of 266 locations in 25 states and lease-back to operator