

Press Release

Two Munsch Hardt Client Projects Win Dallas Business Journal's Best Real Estate Deals

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Munsch Hardt played a key role in two client projects that the *Dallas Business Journal* recently recognized in its "Best Real Estate Deals of the Year" awards. NewcrestImage's 1700/1712 Commerce Street Redevelopment and RagingWire Data Centers, Inc. took home awards in the Rehab/Reuse and Data Center categories, respectively.

The annual awards spotlights projects that made a significant impact on the Dallas–Fort Worth metroplex in 2015. Winners were honored at an awards dinner on April 28th and featured in the April 29th edition of the *Dallas Business Journal*.

"These are well-deserved awards for our clients as well as for the dedicated Munsch Hardt attorneys who worked diligently on these projects last year," said Phil Appenzeller, CEO of Munsch Hardt Kopf & Harr. "It remains an exciting time for our Real Estate Section, which handles head-line grabbing projects on a regular basis. We are grateful for clients like NewcrestImage and RagingWire who entrust us with their industry-changing and notable real estate projects."

Munsch Hardt's Phill Geheb played an integral role in NewcrestImage's 1700/1712 Commerce Street Redevelopment transaction by securing \$35 MM in finance incentives, including Federal and State Historic Tax Credits and Tax Increment Financing, which made this redevelopment project possible. With the funding, NewcrestImage transformed two historic downtown Dallas office towers, located at 1700 and 1712 Commerce Street, into reusable spaces with the help of Merriman Associates and Munsch Hardt. The new development will feature three separate hotels that share two buildings. The hotels will share a nearby 10-story parking garage, also being constructed by NewcrestImage, and one square block in downtown Dallas.

"It is because of our partnership with Munsch Hardt and the efforts they took to help us secure financing that allowed us to redevelop 1700 and 1712 Commerce Street," NewcrestImage Chairman and CEO Mehul Patel said. "We are very pleased to receive this recognition from the *Dallas Business Journal*."

Munsch Hardt's Caleb Trotter was engaged by RagingWire Data Centers, Inc. to structure the complex acquisition of approximately 42 acres of raw land in Garland, Texas from multiple sellers, for a \$330 MM, multi-phase data center with adjacent power facility operated by the city. The firm also advised RagingWire on multi-faceted tax incentives and a development agreement with the city of Garland, including electric utility services incentives during the initial construction phase.

"This was RagingWire's first foray into the DFW market, and Munsch Hardt's first opportunity to be part of their team," Trotter said. "We are proud to have played a role in their success, and thrilled with the *Dallas Business Journal's* decision to recognize our client over such worthy competition."

The *Dallas Business Journal* Best Real Estate Deal awards honors projects in 19 deal-related categories and major brokers for their achievements. A panel of real estate experts judge each project and broker to determine the best in bringing significant real estate undertakings to North Texas. For more information, visit www.bizjournals.com/dallas.

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