Andrew Botts

Partner

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Industries

Finance

Practice Areas

Tax

Commercial Real Estate Finance

Corporate Law

Mergers & Acquisitions

Outside General Counsel Services

Private Equity & Venture

Private Funds & Investment Partnerships

QSBS & Tax Planning Services

Real Estate

Real Estate Funds

Shopping Center & Retail Development

Wealth Planning & Family Office

Bar Memberships

Texas

Andrew is a trusted advisor to clients navigating complex domestic and cross-border business transactions. He advises on joint ventures, mergers, acquisitions, buyouts, debt and equity restructurings, private equity, investment fund formation, and venture capital, with emphasis on the tax and structuring aspects. He helps clients structure deals in ways that are both tax-efficient and aligned with their business goals.

Andrew focuses his tax practice on U.S. domestic and cross-border tax issues involving real estate joint ventures, real estate investment funds, like-kind exchanges, syndicated tenant in common and Delaware statutory trust offerings, and Real Estate Investment Trust (REIT) taxation. He also counsels on corporate and partnership taxation, as well as strategies to preserve and maximize tax attributes.

Clients turn to Andrew for clear, practical advice that translates complicated tax matters into actionable solutions. He represents a wide range of U.S. and international investors, sponsors, REITs, developers, managers, banks, and major corporations—all of whom rely on his ability to combine technical expertise with a business-minded approach.

Other Info About Andrew

Experience

Advised and spearheaded complex transactions ranging in size from $1 million to more than $1 billion.

Represented a private equity sponsor through a $160 million tax deferred 1031 like-kind exchange and syndicated Tenant in Common (TIC) private offering, restructuring four ownerships tiers across a multistate portfolio.

Represented a REIT with tax structuring and implementing its $1 billion equity up-front joint venture program to acquire real estate throughout the U.S.

Represented a REIT with its $800 million equity up-front platform joint venture for the acquisition of Swiss and other European real estate.

Represented a REIT with tax structuring and implementing its $500 million equity up-front programmatic joint venture to acquire a portfolio of real estate in the U.S. and Europe.

Hospitality Joint Venture Recapitalization and Governance Restructuring

Represented a sponsor in a complex hospitality joint venture recapitalization involving a hotel asset. Advised on the negotiation and restructuring of the joint venture arrangement with a new institutional capital partner, including governance and control rights provisions, major decision authorities, capital call mechanics, promote economics, transfer restrictions, rights of first offer, guaranty issues, management arrangements, and ownership restructuring in connection with a broader recapitalization transaction.

Sponsor-Investor Governance and Control Rights

Advised sponsors and investors in the negotiation of governance frameworks for real estate joint ventures, including major decision rights, transfer restrictions, capital call provisions, control mechanisms, promote structures, and sponsor-investor alignment arrangements.

Institutional Real Estate Platform Investment

Represented an institutional investor in connection with a large-scale acquisition and investment platform in the U.S. industrial sector involving domestic and international investors. Advised on partnership structures, governance arrangements, rollover equity mechanics, and investor alignment issues designed to support future acquisitions, financings, and liquidity events.

Public-Company Tax-Free Reverse Subsidiary Merger

Represented the sellers in a stock-for-stock acquisition by a publicly traded corporation, structured as a tax-free reverse subsidiary merger. Advised on transaction structuring, first-tier subsidiary and voting stock requirements, continuity-of-interest and continuity-of-business-enterprise issues, and negotiation of tax provisions necessary to preserve tax-free reorganization treatment.

Data Center Infrastructure Joint Venture

Represented a real estate investment trust (REIT) investor in a large-scale joint venture investment involving data center infrastructure assets, institutional co-investors, and third-party financing. Advised on partnership economics, governance arrangements, financing considerations, and exit planning designed to support future capital infusions and refinancings while preserving operational flexibility and alignment among the venture participants.

REIT Acquisition and Operating Partnership Restructuring

Advised a private equity sponsor in connection with a multibillion-dollar business combination involving a real estate investment trust (REIT), including operating partnership restructuring, governance considerations, financing flexibility, investor structuring matters, and post-closing ownership arrangements.

Real Estate Recapitalizations and Debt-for-Equity Transactions

Advised sponsors, investors, and lenders in debt-for-equity recapitalizations involving real estate assets and distressed capital structures. Guided negotiations relating to governance rights, ownership structures, dilution provisions, lender-to-equity transitions, partnership economics, and capital stack redesign in workout and recapitalization scenarios.

Programmatic Investment Platforms and Sponsor-Investor Relationships

Advised sponsors and investors on the formation and structuring of programmatic investment platforms and long-term real estate investment relationships. Counseled clients on governance terms, partnership economics, capital contribution arrangements, investment strategies, and structures designed to support multiple acquisitions, financings, and exit transactions.

Opportunity Zone Joint Venture Structuring

Advised a sponsor and institutional capital partner regarding opportunity zone joint venture structuring issues involving real estate contributions, sponsor economics, and partnership formation considerations. Evaluated alternative structures designed to balance investor objectives, transaction execution, and partnership tax considerations.

Industrial Development Joint Venture Formation

Represented a sponsor in the formation of an industrial development joint venture involving contributed real estate, development economics, governance arrangements, capital account considerations, and exit planning.

Education

Southern Methodist University Dedman School of Law, LL.M., *cum laude*

Saint Thomas University School of Law, J.D.

Louisiana State University, B.G.S.

Recognition

The Best Lawyers in America: Ones to Watch®, Tax Law, 2024-2025

Lawyers of Distinction, Best of the Best, Tax Law, 2023

Texas Rising Star, Mergers and Acquisitions, Super Lawyers, 2022

Professional Affiliations

State Bar of Texas, Member

American Bar Association, Member

Dallas Bar Association, Member,

Association for Corporate Growth, Member

American Investment Council, Member

NAIOP, Member

The Real Estate Council, Member

Civic Activities

St. Jude Children's Research Hospital, Fundraising Volunteer

American Cancer Society, Fundraising Volunteer

Featured Articles

Commercial Real Estate Distress: Practical Tax Considerations for Borrowers and Lenders in Debt-for-Equity Exchanges (Part 3)

Debt-for-Equity Exchanges: What to Consider When Your Lender Becomes Your Partner (Part 2)

Commercial Real Estate Distress: An Introduction to Debt-for-Equity Exchanges (Part 1)

Fifth Circuit Hands a Big Win to Limited Partners