AlvaradoSmith represents CalPERS Joint Venture in $325 Million Acquisition of Apartment Complex and Marina

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AlvaradoSmith real estate and transaction attorneys Craig D. Hardwick and Ruben A. Smith represented Institutional Multifamily Partners, LLC, in a joint venture with CalPERS in its purchase of a 406-unit apartment complex and 64-slip marina in Redwood City, California. Craig and Ruben guided the deal through all aspects of this critical sale including, title and zoning review, and negotiation and documentation of the purchase. Craig also coordinated the subsequent $130 million refinancing including the negations and development of loan documents.

The acquisition was completed within six weeks, effectively helping our client enhance its real asset portfolio by the close of its fiscal year.

A responsive and detail-oriented advocate, Craig partners closely with his clients to understand their short- and long-term real asset objectives. Craig is active in the real estate industry and is a member of the Orange County Business Council, the National Association of Industrial and Office Properties, and Western Growers.

Ruben provides general corporate, transactional, litigation, and regulatory advice on a wide range of commercial, financial, and real estate transactions both in and outside of the United States. In each case, he works closely with his clients to identify their goals and desired outcomes so that they can collaboratively design strategies that will allow them to meet their objectives.

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