

## REAL ESTATE DEVELOPMENT

Real estate development is a highly competitive market. Even with recent industry gains, developers, property owners, investors, lenders and other market participants face substantial risks and challenges. Market conditions change rapidly, and parties require strategies allowing for quick adaptation and the ability to capitalize on new developments.

The real estate industry consists of diverse and multi-faceted businesses conducting a broad range of commercial activities. These include the purchase of land, the financing of new building projects, and the renovation and sale of existing properties. Real estate transactions are complicated and participants must be prepared to address a mix of legal, financial and business issues. While parties may focus on closing, they must be certain to comply with the extensive body of laws governing real estate development at the federal, state and local levels. Environmental laws are becoming increasingly stringent, requiring parties in this sector to seek the advice of experienced environmental counsel.

### **Laws and Regulations Governing Real Estate Development**

Commercial and residential developers, property owners, builders and others in the real estate industry operate in a challenging regulatory environment. Whether a party seeks to purchase a parcel of land, construct a new building, or renovate an existing structure, a host of land use and environmental concerns must be addressed at every stage of the process. In particular, the participants must investigate and monitor soil, groundwater, mold and other environmental conditions. When problems and issues surface, these parties must institute remediation actions and other environmental compliance efforts.

### **Ensuring that Projects Comply with Environmental Laws**

The attorneys at Bick Law provide strategic advice and solutions to developers, owners, builders, contractors, lenders and other participants involved in real estate development activities. Our lawyers have a full understanding of the myriad of laws impacting real estate projects. We take a proactive approach in our legal practice, working with clients to identify and address environmental concerns before they evolve into costly legal problems.

Our California environmental compliance lawyers regularly assist clients with permitting and development strategies that are comprehensive, timely and responsive to project needs and regulatory requirements. We have particular experience with Section 404 of the Clean Water Act and have helped clients navigate development projects through all applicable regulatory programs and court challenges.

Section 404 of the Clean Water Act (CWA) establishes a permitting program regulating the “discharge of dredged or fill material into waters of the United States, including wetlands.” The U.S. Army Corps of Engineers administers the Section 404 wetlands permitting process. Wetlands permitting requirements are complicated and can significantly impact a development project’s design and costs. Noncompliance can lead to substantial penalties and complex restoration obligations. Projects that require federal Section 404 permits also can run into additional requirements under NEPA, CEQA, and the Endangered Species Act along with historic preservation issues.

Our legal team also assists clients in structuring and negotiating a diverse range of real estate development projects. We represent institutional real estate investors and real estate investment trusts (REITs) in private equity transactions. Our lawyers also work with clients to draft and negotiate contractual provisions addressing environmental indemnity and other critical environmental issues in connection with land sales and financing agreements.