

## Nancy Leary Haggerty

Partner

### Overview

Nancy is a partner in the Real Estate group. Her more than 30 years of experience covers a broad range of real estate law, including assisting clients in purchases, sales and leases of property, and development and zoning work; representing borrowers and lenders in real estate loans; assisting in foreclosures and workouts; advising on questions of condominium law; negotiating construction and architects' contracts; and assisting in real estate litigation.

She has worked extensively with TIF financing and municipal development agreements, and with a number of other government financing programs, including SBA loans, MEDC loans and Section 42 Low-Income Housing Tax Credit financing. Nancy is one of the most experienced attorneys in the state in condo/hotel resort development and timeshares, and on business improvement districts ("BIDs"). She also has a deep understanding of land contracts and other forms of seller financing.

### Experience

- Represented a successful healthcare company in purchasing an assisted living center out of a Chapter 128 Receivership, defeated several opposing bids to confirmation of the sale, renegotiated an existing municipal development agreement, and limited deed restrictions encumbering the property
- Represented a developer in the construction of more than 300 condohotel units, negotiated the annexation and rezoning of the land, the land division, the TIF Development Agreement with the city, drafted the condominium and disclosure documents, and, with the help of a paralegal, closed hundreds of unit sales in a two-month period
- Assisted an out of state timeshare developer in the purchase of land, rezoning of the property, negotiation of development agreements with the city, and securing driveway permits from the DOT



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### Legal Assistant

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### Industries

Banking & Financial Services

### Practices

Commercial Finance & Lending  
Opportunity Zones  
Project Development & Financing  
Real Estate  
Tax Increment Financing & Tax  
Credits

- Assisted a special servicer in the sale of a defaulted loan on two large office buildings, including escrowing all documents needed for a deed in lieu transaction if the loan sale did not close
- Negotiated and sold to the USDA a conservation easement on a large parcel of farmland which will be restored as a wetland.
- Represented a commercial lender in the closing of a loan to a nonprofit health care provider, with an ongoing environmental remediation project underway, after the borrower's initial lender was taken over by the FDIC. Represented a large out of state Bank which purchased a Note on a local office building, and negotiated Forbearance Agreement and modification of loan, including escrowing deed in lieu to assure compliance.
- Represented a large state Bank in analyzing status of unfinished condominium projects, carryover obligations of Developer, and potential obligations of Bank in taking project back in foreclosure, or in lieu of foreclosure, including renegotiating all municipal annexation and development agreements
- Represented a large local developer in negotiations on a package of loans in default due to the economic downturn, to resolve each loan in a manner which preserved, as much as possible, end value for lender and developer
- Represented local developer in resolving two defaulted loans, by deeding one property in a deed in lieu of foreclosure, and another by selling in a short sale, with a large opportunity fund which had purchased the loans from the original lender
- Represented a large developer in analyzing best structure for resolution of outstanding loans, to minimize capital gains tax treatment, and cancellation of indebtedness income

## Honors & Recognitions

- Commercial Real Estate Hall of Fame, *Midwest Real Estate News*, 2017
- *The Best Lawyers in America*®, Real Estate Law, 2011-present
- *The Midwest's Best Lawyers*®, Real Estate Law, 2021
- Chambers USA: America's Leading Lawyers for Business in the area of real estate law
- "Leading Lawyers," by Milwaukee's *M Magazine*, 2012, 2015
- Wisconsin Super Lawyers" list by *Super Lawyers Magazine*, 2005, 2012-2017
- "Best Lawyer" by Milwaukee's *M Magazine*, 2013
- "AV" rating (the highest rating) from Martindale-Hubbell
- "Women in the Law," by the Wisconsin Law Journal, 2011
- Named Fellow in the American College of Real Estate Lawyers, an exclusive national organization of the most advanced real estate lawyers in the country, 2010

## Professional Activities

- Group Vice-Chair of ABA Hospitality, Timesharing and Common Interests Group, 2015

- Member, CLE Committee, ABA Section of Real Property, Trust & Estate Law, 2014-present
- Member, Georgetown Hospitality Law Conference Advisory Committee, 2013-present
- Member, Kenosha Area Business Alliance, 2011-present
- Fellow, American College of Real Estate Lawyers (ACREL), 2010-present
- Member, NAIOP, 2011-present
- Member, Commercial Association of Realtors, 1993-present
- Member, American Bar Association, 1981-present
- Member, Wisconsin Bar Association, 1980-present
- Member, Communications Committee, ABA Real Property Trust & Estate Law Section, 2008-2014
- Former Chair, Committee on Hotels, Resorts and Tourism, ABA Real Property Trust & Estate Law Section
- Member, International Council of Shopping Centers (ICSC)
- Planning Committee Member, State Bar of Wisconsin Business and Real Estate Law Institute, 2010, 2011
- Former Member, American Resort Development Association (ARDA), 2009
- Former Chair, E-1 Purchase and Sale of Real Property, ABA Real Property Trust & Estate Law Section
- Former Chair, Committee on Hotels, Resorts and Tourism, ABA Real Property Trust & Estate Law Section
- Former Member, Turnaround Management Association

## Education

- UCLA School of Law, Juris Doctor (J.D.), 1980; Editor-in-Chief, *Federal Communications Law Journal*
- University of Wisconsin-Madison, Bachelor of Arts (B.A.), with honors, 1977

## Admissions

- Wisconsin
- United States District Court, Eastern District of Wisconsin

## Community Involvement

- Chair, American Bar Association Real Property Section - Hotels, Resorts and Tourism Committee
- Member, Milwaukee Athletic Club's Women Steering Committee
- Member, American Bar Association Real Property Section - Communications Committee
- Former Trustee, Saint Mary's University of Minnesota
- Former Director, Wisconsin Downtown Action Council, 1995-1997

- Former Director, Haggerty Museum of Art, Marquette University

## Related News

### **NEWS**

October 29, 2020

What Loan Terms are Lenders Offering Now, and How Has that Changed Since COVID Began

### **EVENT**

October 21, 2020

Commercial Real Estate Forum: What Loan Terms are Lenders Offering Now, and How Has that Changed Since COVID Began?

### **PUBLICATION**

October 13, 2020

Can You Purchase Real Estate Safely from Bankruptcy, Foreclosure, or a Receiver?

### **NEWS**

August 20, 2020

Ninety-Two Michael Best Attorneys Earn Top Honors in The Best Lawyers in America 2021 List

### **NEWS**

May 28, 2020

Michael Best Presents “Preparing for the Next Stage of our Real Estate Market”

### **EVENT**

May 27, 2020

NAIOP CRE Executive Forum: Preparing for the Next Stage of our Real Estate Market

### **PUBLICATION**

May 6, 2020

DATCP Approved New Emergency Order which Prohibits Landlords from Applying Penalties to Tenants’ Rent Payments During COVID-19

### **PUBLICATION**

April 16, 2020

New and Existing Addendums to Offers Regarding Coronavirus

### **PUBLICATION**

November 11, 2019

Proposed Changes to Wisconsin Tax Incremental Financing Laws Could Harm Extra Collateral to Development Loans

### **NEWS**

August 15, 2019



Michael Best Attorneys Named The Best Lawyers in America© 2020

**PUBLICATION**

June 11, 2019

Retail Remedies: How can we Reuse Closed Retail Spaces?

**PUBLICATION**

June 10, 2019

Advice on Opportunity Zones from the Source

**EVENT**

June 5, 2019

NAIOP CRE Executive Forum: Retail Remedies

**PUBLICATION**

March 27, 2019

Retail Bankruptcies and Closings: What's a Landlord or Landlord's Lender to Do?

**EVENT**

March 14, 2019

NAIOP CRE Executive Forum: Opportunity Zones

**NEWS**

December 3, 2018

Opportunity Zones may be a Great Opportunity for Banks to Secure CRA Credit