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Hemenway & Barnes issues paper examining need for investors/developers to protect themselves

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Hemenway & Barnes, one of Boston's most storied legal and fiduciary firms, issued a discussion paper examining the need for investors and developers to protect themselves as real estate development deals heat up.

"Preserving the deal: building protections for investments in real estate development," explores major areas that require attention when launching into real estate agreements. With a boom underway in multi-family urban development, it is essential that these areas are addressed.

Hemenway & Barnes partners discuss how participants in a project must:

- * Conduct rigorous due diligence;
- * Outline liquidity goals ahead of time;
- * Map out accountability for cost overruns; and
- * Balance control and compromise on details and timing of the deal.

"The real estate market is pointed in a promising direction, and developers will not be shy about lining up projects to supply inventory for the trend. As activity heats up, deal participants should lay out protections that will help keep the relationship and the project in good standing," said Tom Guidi, partner at Hemenway & Barnes and author of the paper. "Investors and developers alike should keep a fundamental phrase in mind: know what to ask for and who to ask."

For more information, please visit Hemenway & Barnes' News and Resources page.

Based in Boston, Hemenway & Barnes LLP has served for 150 years as trusted counsel to the region's high net worth families, businesses, and nonprofit organizations. The firm is uniquely designed as a home for legal and financial expertise, with a focus on providing each client with services that are specifically tailored and results-oriented. Areas of expertise include estate planning, litigation, corporate work, and real estate. Its affiliate, Hemenway Trust Company LLC, is a New Hampshire based, private trust company offering a full range of wealth advisory and management services.

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