

KANE RUSSELL COLEMAN LOGAN

One Mission. Your Mission.



Charles E. Aster

Director

direct 214.777.4266

main 214.777.4200

fax 214.777.4299

caster@krcl.com

Charles Aster, a director of the Firm, practices in the Business Section with a concentration in the real estate, finance, sports stadium development and China practices.

He has a diverse real estate practice which includes not only working closely on the development and financing of a number of premier stadiums and arenas across America, but also spending almost 35 years specializing in the acquisition, ground leasing, construction, financing, leasing and sales of major office buildings, hotel groups and hotel projects, apartment complexes and shopping centers throughout the United States.

Charles has also worked with many foreign investors and foreign institutions on acquiring and financing many major office, retail, hotel, and residential projects throughout North America. He heads the Firm's China Practice Group which represents American clients investing in and transacting business with China and Chinese clients doing business in the United States. The China Practice includes purchasing real estate in China, buying or building manufacturing facilities in China, importing and exporting goods to and from China and representing Chinese entities in transactions in the United States. Charles also heads the Firm's separate Sports Stadium practice and mortgage lending practice in both mortgages backed securitized conduit loans and purchasing and selling large mortgage loan pools from and to government agencies and private financial institutions.

Bar Admissions

- State Bar of Texas (1982)
- State Bar of New York (1988)

Education

The George Washington University, J.D., 1982

- Executive Editor, The George Washington Journal of International Law and Economics

Austin College, B.A., 1979

- Austin Scholar

Practice Focus

- Business & Corporate
- Financial Services
- Real Estate
- Real Estate Financing
- Bankruptcy, Insolvency & Creditors' Rights
- Mergers and Acquisitions
- Esports

Experience

Stadiums and Arenas

- \$220,000,000 construction loan for American Airlines Center, home to the Dallas Mavericks NBA basketball team and the Dallas Stars NHL hockey team.
- \$170,000,000 construction loan for SBC Park, home to the San Francisco Giants MLB baseball team.
- \$156,000,000 construction loan for Petco Park, home to the San Diego Padres MLB baseball team.
- Represented International Speedway Corporation, as developer, in negotiating the land acquisition and construction of a major new NASCAR Raceway and surrounding commercial development in the New York-New Jersey-Connecticut area.
- Represented the City of Harrison, New Jersey in negotiating the lease and construction of the \$100,000,000 MetroStars Soccer Stadium and the \$2 billion commercial development surrounding the stadium, home to the New York MetroStars MLS soccer team.
- \$70,000,000 construction loan for Freeman's Wharf Stadium (Leicester City, England), home to the Leicester City Football Club, a U.K. Premier League football (soccer) club.
- Representing the City of Fort Worth, Texas in negotiating potential tax abatements and/or refunds in connection with the 200,000 seat Texas Motor Speedway for NASCAR Champion Series Races.

China, Korea and Japan Practice

- Representing American companies setting up new entities in China.
- Representing American entities purchasing or investing in real estate projects in China.
- Representing American entities purchasing manufacturing facilities or investing in Chinese entities owning manufacturing facilities in China.
- Representing American entities purchasing and importing goods from China.
- Representing American entities selling and exporting goods to China.
- Representing Chinese and Korean companies setting up entities in America.
- Representing Chinese companies in product liability litigations.
- Representing Chinese companies in debt collection actions against delinquent American buyers.
- Representing Chinese and Korean entities in purchasing and selling real estate in America.

- Representing Chinese and Korean companies in their day-to-day American operations.
- \$730,000,000 sale of more than 30 major hotels in the United States by a Hong Kong group.
- Represented a major Japanese entity in a joint venture for the construction and operation of a \$100,000,000 hotel in Atlanta, Georgia.
- \$81,000,000 acquisition by a Japanese entity of a partnership interest in a major Washington, D.C. hotel.
- \$54,000,000 hotel in California purchased for a Korean hotel conglomerate
- \$24,000,000 hotel in Texas purchased for a US/China group
- Recent Presentations on China
- Chaired attorney panel and spoke on issues faced by mid-size American companies when investing or doing business in China. 10th Annual Harvard-China Review, March 2007.
- Speaker at the Canton Trade Fair on legal issues regarding U.S. imports from and exports to China. Guangzhou, China, October 2007.
- Speaker at the China Institute in New York City on how China's new laws are affecting U.S. investment into China and expanding Chinese investments into the United States.
- Numerous speeches and presentations on American companies setting up and operating businesses in China.

General Commercial/Real Estate; Acquisitions, Lending and Development

- \$630,000,000 acquisition by a European client of control of three office buildings, two in Chicago and one in New York City, each consisting of approximately 1,000,000 square feet in a transaction reported in The Wall Street Journal as one of the largest U.S. real property investments by an off-shore investor.
- Over \$500,000,000 mortgage loan by a major U.S. bank to finance a leveraged buy-out of seven major shopping centers in four states by an offshore investment group.
- \$350,000,000 senior debt/mezzanine debt/equity financing of the development of a mixed-use real estate project in Dallas.
- \$210,000,000 mortgage loan secured by thirty-one separate apartment complexes located in two states.
- \$200,000,000 mortgage loan on multiple tower mixed-use high rise project in Dallas, Texas.
- \$160,000,000 investment by a foreign financial institution in a development joint venture with respect to the renovation of a major New York City commercial property.
- Over \$100,000,000 of office, retail, hotel and residential properties purchased in over twelve states for a real estate fund's national acquisition program.
- Over \$80,000,000 mortgage loan covering numerous apartment complexes in Houston, Texas.
- \$65,000,000 mortgage loan on a commercial office park on Long Island, New York.
- \$60,000,000 working capital loan for US/Taiwan high-tech manufacturer.
- \$20,000,000 working capital loan for US manufacturer.
- \$23,000,000 mortgage borrowing for an office building located in New York City.
- \$14,000,000 acquisition and debt restructuring of an oil refinery in Arkansas.
- Negotiation of a joint venture and related agreements for the acquisition by foreign investors of the 2 million square foot (three towers) Southland Center in Dallas, Texas.
- Represented a REIT in purchasing and selling shopping centers throughout the nation.
- Numerous commercial office lease transactions for foreign and domestic tenants and landlords.
- Created and negotiated numerous limited liability companies, joint ventures, partnerships and corporations.
- Representation of various lenders and borrowers in real estate loan work-outs, pre-packaged bankruptcies, deed-in-lieu transactions and partnership and joint venture restructurings throughout the United States.

Hotel Transactions

- \$730,000,000 sale of more than 30 major hotels in the United States by a Hong Kong group.

- \$105,000,000 acquisition and privatization of the UN Plaza Hotel from the City of New York by a foreign hotel company.
- Represented a fund which purchases portfolios of hotels throughout the United States.
- Represented a major Japanese entity in a joint venture for the construction and operation of a \$100,000,000 hotel in Atlanta, Georgia.
- \$81,000,000 acquisition by a Japanese entity of a partnership interest in a major Washington, D.C. hotel.
- Sale of \$100,000,000 hotel in Atlanta, Georgia.
- \$105,000,000 mortgage borrowing for hotel located in New York City.
- Represent hotel acquisition and management groups in purchasing hotels throughout America and negotiating franchise and management agreements.
- Represented a securitized lender in making hotel construction loans throughout the U.S.

Loan Portfolio Acquisitions and Securitizations

- Represented Citibank N.A. in developing its national mortgage loan conduit program for securitization and closed over \$200,000,000 of mortgage loans in over twenty-five states for securitization.
- Represented Deutsche Morgan Grenfell in its mortgage loan conduit program for securitization closing numerous loans in various states.
- Represented Prime Capital Funding in originating over \$100,000,000 worth of securitizable mortgage loans which primarily focused on construction and permanent financing for hotels.
- Represented Texas borrower in multiple portfolio financings for securitized construction and permanent loans for properties throughout the southwest.
- Represented numerous borrowers in major single property financings for specialized securitization portfolios.
- Represented 62 different lending institutions, with properties located in 29 states, and Citibank N.A. in purchasing approximately 350 mortgage loans from the FDIC, having an aggregate unpaid principal balance of approximately \$138,000,000.
- Represented Citibank N.A. in purchasing approximately 42 mortgage loans from a large savings and loan association with properties located in over two dozen states and having an aggregate unpaid principal balance of approximately \$119,000,000.
- Represented Citibank N.A. in acquiring and transferring to the securitization trustee over \$200,000,000 in mortgage loans secured by properties located throughout the United States.
- Represented Citibank N.A. in transferring to the securitization trustee over \$175,000,000 in mortgage loans secured by properties located throughout the United States.
- Represented Internationale Nederlanden Group Bank (ING Bank) in selling approximately 25 mortgage loans to a large private investment bank with an aggregate unpaid principal balance of over \$50,000,000.
- Represented Citibank N.A. in purchasing approximately 18 mortgage loans from a large private bank with properties located in various southwestern states and having an aggregate unpaid principal balance of approximately \$50,000,000.
- Represented ING Bank in purchasing approximately 50 mortgage loans from a large Canadian financial institution with properties located throughout Canada and having an aggregate unpaid principal balance of approximately \$50,000,000.
- Represented Citibank N.A. in purchasing approximately 35 mortgage loans from a large private bank and having an aggregate unpaid principal balance of approximately \$35,000,000.
- Represented ING Bank in purchasing approximately 32 mortgage loans from a large private bank with properties located throughout the south and southwest and having an aggregate unpaid principal balance of approximately \$33,000,000.
- Represented Citibank N.A. in purchasing approximately 30 mortgage loans from the RTC with properties located in the southwest and having an aggregate unpaid principal balance of approximately \$30,000,000.
- Represented ING Bank in purchasing approximately 30 mortgage loans from a large Canadian financial institution with properties located throughout Canada and having an aggregate unpaid principal balance of approximately

\$30,000,000.

- Represented Citibank N.A. in purchasing approximately 30 mortgage loans from the RTC with an aggregate unpaid principal balance of approximately \$25,000,000.
- Represented ING Bank in purchasing approximately 15 mortgage loans purchased from a large savings and loan association with properties located along the eastern seaboard and having an aggregate unpaid principal balance of approximately \$25,000,000.
- Represented Citibank N.A. in purchasing approximately 6 mortgage loans from a large private financial company with an aggregate unpaid principal balance of approximately \$25,000,000.
- Distressed Assets
- Partnership, corporate and limited liability company dispute resolution.
- Forbearance, loan modifications, workouts and settlements.
- Foreclosures of both real property and UCC personalty.
- Guaranty Enforcement.
- Distressed acquisitions and sales of real property, personalty and entity interests.
- Setting up distressed asset acquisition funds and entities.
- Purchasing and selling loan portfolios and individual loans.

Publications

- Co-Author of "Syndicated Construction Loans, Defaulting Lenders and Equitable Remedies", 48 Tex. Tech L. Rev 853 (2016)
- Co-Author of "New Play Book Page: Stadium Naming Rights," New York Law Journal, August 27, 2001.
- Author of "Private Project Financing of Sports Stadiums," Stadia World, Summer 1999, page 19.
- Co-Editor of A Practical Guide to Letters of Credit, Executive Enterprise Institute, 1990.
- Author of "The Letter of Credit Honor/Dishonor Process," A Practical Guide to Letters of Credit, 195 (1990)

Presentations

- "Flood Insurance and Repair/Rebuild," 42nd Annual Texas Association of Bank Counsel Convention (21 September 2018)

Insights

- Borrower, Have You Started Preparing for Your Meeting With Your Lender to Discuss a Loan Extension or Restructuring? Part III
- Borrower, Have You Started Preparing for Your Meeting With Your Lender to Discuss a Loan Extension or Restructuring? Part II
- Borrower, Have You Started Preparing for Your Meeting With Your Lender to Discuss Loan Extension or Restructuring? Part I
- New Fed Policy on Extend and Hold Bank Loans for Owner-Occupied Real Estate- Welcome Back to 2008
- New Fed Policy on Extend and Hold Bank Loans for Construction Loans – Welcome back to 2008
- New Fed Policy on Extend and Hold Bank Loans for Hotel Loans - Welcome Back to 2008
- New Fed Policy on Extend and Hold Bank Loans for Multi-Family Properties - Welcome Back to 2008
- New Fed Policy on Extend and Hold Bank Loans for Retail Properties - Welcome Back to 2008
- New Fed Policy on Extend and Hold Bank Loans for Office Loans - Welcome Back to 2008
- Considerations For Banks In Preparing For The End Of LIBOR