

DEALMAKERS

Lawyer Negotiates Loan to Finish Broward Development

Dealmakers: Carlos J. Reyes

The Deal: The Reyes Law Group founder led his team in obtaining a \$5.25 million construction loan from Arkansas-based Centennial Bank for developers Sheridan Real Estate Group and ANF Group Inc. in a deal that closed Sept. 29.

Details: The deal will help complete a project that's been more than a decade in the making, kicked off by a 40-acre assemblage in early 2000 when the Plantation attorney was a partner at Greenberg Traurig. It represents the final step to complete work on a vacant 4-acre site on the larger parcel. Apartments are being built on the other 36 acres.

Loan proceeds will fund construction of a 15,113-square-foot retail strip center at 16620 Sheridan St. in Pembroke Pines, across from an educational campus housing Broward College, Pembroke Pines Charter School and the

Southwest Regional Library.

Reyes and his team led the financing deal for Sheridan Real Estate Group principals Al and Nelson Fernandez and ANF Group Inc. executive Alberto Gil.

"Like most developer and builder clients I've represented, plans evolve and change over time as the market changes," Reyes said. "With solid management, they have the staying power to survive and thrive."

When the developers were ready to build on the assemblage's final tract, they relied on the Reyes Law Group to navigate negotiations with lender's counsel Philip Morgan, a partner at Brinkley Morgan in Fort Lauderdale.

"These deals always require an early focus on title and loan document drafts to assure we work through concerns and document provisions, which left unchecked can later be

damaging to a developer with project delays," Reyes said.

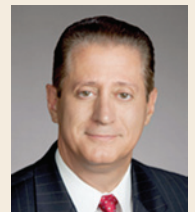
The loan came from Centennial

Bank, which provides commercial and retail banking services to businesses, investors, individuals and municipalities in Arkansas, Florida and Alabama.

"Centennial Bank is out and lending, so developers go to lenders like them to jump start their projects," Reyes said.

Centennial commercial loan officer David Pauley represented the bank.

Background: Reyes' practice areas include real estate litigation and transactional work, labor and employment counseling, civil rights and foreclosure litigation.



Carlos Reyes

—Samantha Joseph