

## Deborah C. Ryan

**Partner**

**Dallas**

T +1 214 758 6628

**debbie.ryan@squirepb.com**



### About Deborah

Deborah Ryan is a partner in the global Real Estate Practice and the immediate past Americas Chair of that practice group. She has devoted her practice to all aspects of commercial real estate investments, structuring, development, leasing, and financing. She has represented both landlords and tenants in leases ranging from long-term ground leases to office leases. She has represented both sellers and purchasers in the acquisition of raw and developed real estate and partnership interests. She has represented lenders and borrowers in construction and acquisition financings and refinancings.

Deborah is a recognized expert in structuring and creating mixed-use and high-rise condominium developments and residential condominiums governed by the Texas Uniform Condominium Act.

Deborah represents both domestic and foreign investors in real estate development joint ventures.

Deborah has represented one of Wall Street's largest banks in connection with real estate construction lending and some of the nation's most active commercial real estate developers in connection with the development and redevelopment of complex, high-profile properties, including historic properties, many of which involve economic incentives from cities and counties in the form of tax increment financing, tax abatements or other economic development tools.

Deborah began her practice in 1984, not long before the S&L crisis. For many years, her practice focused almost exclusively on real estate workouts and foreclosures, a skill set she has used during subsequent downturns in this cyclical industry. She has also assisted in numerous real estate single-asset bankruptcies. Deborah has advised lenders, developers and investors on distressed debt and assets, default strategy, real estate workouts, pre-foreclosure strategy, foreclosure and acquisition and disposition of distressed real estate and debt many resulting in structured real estate workouts.

Deborah also uses her deal management and real property skills to serve renewable energy clients. She has acted as lead Texas counsel for large loans for wind farm and solar projects and has provided a wide range of legal advice in connection therewith, including working with her colleagues to deliver renewable energy regulatory advice and opinions. She has analyzed and prepared site development agreements for wind and solar projects.

# Experience

## Residential and Mixed-Use (Master) Condominiums

- Represent PetroCorrigan Towers, L.P. in connection with the structuring of a mixed-use (hotel, retail and apartment) Master Condominium development, known as the St. Elm Master Condominium, located in downtown Dallas, Texas.
- Represented Forest City and City Place Development in connection with the structuring of a mixed-use (apartment and retail) Master Condominium development located at 3700 McKinney Avenue, in uptown Dallas, Texas.
- Represented Forest City and City Place Development in connection with the structuring of a mixed-use (hotel, retail and apartment) Master Condominium development located on Block L adjacent to 3700 McKinney Avenue, in uptown Dallas, Texas.
- Represented an affiliate of Lincoln Property Company in connection with the new construction of a mixed-use (office, retail and residential condominiums) Master Condominium development at 2000 McKinney Avenue, in uptown Dallas, Texas.
- Represented an affiliate of Lincoln Property Company in connection with the structuring of the Residential Condominiums at 2000 McKinney Avenue, known as ParkSide Condominiums, in uptown Dallas, Texas.
- Represented Post Properties with the 127-residential unit conversion to condominiums at The Rise, Houston, Texas.
- Represented Marquis Group in connection with the structuring of mixed-use (condominiums and retail) adaptive re-use development of Montgomery Plaza, Fort Worth, Texas.
- Represented Post Properties in connection with new construction at Mercer Square, in uptown Dallas, Texas.
- Represented Harwood International in connection with the development of the Azure Condominiums in uptown Dallas, Texas.
- Represented Lehman Brothers in connection with a conversion to condominiums of 1200 Main Street, an office building in downtown Dallas, Texas.
- Represented TLC Green Property Associates I in connection with the purchase, redevelopment and subsequent sale of the Tower at Sundance, formerly known as Bank One Tower in Fort Worth, Texas, including acquisition and construction financing, construction, documentation, creation of vertical mixed-use condominiums and other development-related legal work in downtown Fort Worth, Texas.

## Acquisitions

- Represented an institutional real estate fund in connection with the acquisition of Katy Green II Shopping Center located in Houston, Texas.
- Represented an institutional real estate fund in connection with the purchase of Royal Palms on 4th Shopping Center located in St. Petersburg, Florida.
- Represented an institutional real estate fund in connection with the purchase of Regal Showplace Strips Shopping Center located in Crystal Lake, Illinois.
- Represented an institutional real estate fund in connection with the purchase of Touhy Marketplace Shopping Center located in Skokie, Illinois.
- Represented an institutional real estate fund in connection with the purchase of Willow Bend Crossing II Shopping Center located in Plano, Texas.
- Represented an institutional real estate fund in connection with the purchase of Federal Shoppes Shopping Center located in Ft. Lauderdale, Florida.

## Leases

- Represent Spartan College of Aeronautics and Technology in connection with various leases for its flight and technical school operations, including its lease with an affiliate of Rexford Industrial Realty, Inc. for the lease of 100,000 sq ft located at LAX Airport in Inglewood, California.
- Represent McAir Aviation in connection with its lease with Colorado Air and Space Port, in Brighton, Colorado for aviation maintenance and technology training.
- Represent Spartan Education, LLC in connection with its Headquarters Lease at One North Franklin Street, Chicago, Illinois (commonly known as the PNC Centre).
- Represent a tenant in connection with a 116,000-square-foot lease of office space in the, then under construction, office tower now known as 2000 McKinney Avenue, Dallas, Texas.
- Represent a tenant in connection with a 100,000-square-foot lease of office space in the office tower known as Trammell Crow Center, Dallas, Texas.
- Represent Palm Harbor Homes in connection with the renegotiation of its headquarters office lease in the Colonnade Building, Dallas, Texas.
- Represent First Choice Emergency Rooms in connection with its headquarters office sublease in Lewisville, Texas.

### **Renewable Energy**

- Represent Mizuho Corporate Bank, Banco Espirito Santo, Bayerische Landesbank, Commerzbank, HSH Nordbank and ING Capital as Texas real estate and Texas and federal regulatory counsel (including FERC, NERC, FAA and environmental) in connection with a loan to an affiliate of San Francisco-based Pattern Energy Group, secured by a 283 megawatt wind farm project commonly known as Texas Gulf Wind, located in Kenedy County, Texas.
- Represent Mizuho Corporate Bank, Bayerische Landesbank, HSH Nordbank AG, Banco Espirito Santo, S.A., Bayerische Landesbank and Norddeutsche Landesbank Girozentrale as Texas real estate and Texas and federal regulatory counsel (including FERC, NERC, FAA and environmental) in connection with the renewal, modification and extension of a loan to an affiliate of NRG Energy, Inc., secured by a 101 megawatt (44 units of 2.3 megawatt Siemens wind turbines) South Trent wind farm located in Nolan and Taylor counties, near Sweetwater, Texas.

### **Workouts**

- Represent JPMorganChase, as successor in interest to WaMu, in connection with construction lending, workouts, foreclosures and modification of debt and post-default analysis and strategy for projects located throughout the US. Many of these loans involve complexities associated with mid-construction defaults, syndicated debt and mezzanine financing.

### **Investment**

- Represented NTT UD USA Inc., a US affiliate of Nippon Telegraph and Telephone (NTT) (Tokyo, Japan) in connection with a US\$45 million real estate development joint venture between NTT and RangeWater Development (Atlanta, GA) for the development of 121 luxury for-rent townhouse style multi-family apartments on 14.2 acres of land in Corinth, Texas to be known as Stora at Greenway Trails, a Build-to Rent Development.
- Represent NTT UD USA Inc., a US affiliate of Nippon Telegraph and Telephone (NTT)(Tokyo, Japan) in connection its investment in a joint venture between NTT and LCOR (New York, New York) for the acquisition and value-add repositioning of the multi-family apartment project known as The Batch Yard located in Everett (Boston), Massachusetts, with an approximate deal size of US \$145 million.

- Represent Daiwa House of Texas in connection with investments in the following ventures with Lincoln Property Company: (i) 582 multifamily apartment units, known as Water's Edge Apartments, located in Farmers Branch, Texas; (ii) 661 multifamily apartment units, known as Esterra Park Apartments, located in Redmond, Washington; (iii) 373 multifamily apartment units, known as 833 North Clark St, located in Chicago, Illinois; and (iv) 264 multifamily apartment units, known as Cooper Street Apartments, located in Waltham, Massachusetts.
- Represent Daiwa House of Texas in connection with investments in the following ventures with affiliates of Toll Brothers, Inc: (i) a multifamily apartment development containing approximately 250+ units known as The Kilby, located in Frisco, Texas, and (ii) a residential condominium development containing approximately 73 luxury units located on the waterfront of the Hudson River in Port Imperial, West New York, New Jersey.
- Represented a sovereign wealth fund in connection with the restructure of its partnership agreement and financing arrangement with Lehman Brothers and TPG regarding a portfolio of office buildings located in downtown Austin, in a transaction worth more than US\$1.4 billion, which was approved by the bankruptcy court for the Lehman bankruptcy.
- Represented a sovereign wealth fund in connection with its majority interest investment in a partnership with a major New York real estate development firm and the related acquisition and financing by that partnership of an iconic New York City building.

#### **Public/Private Development**

- Represented DFW International Airport in connection with the repositioning of its relationship with the owners of the DFW Hyatt West Tower and the construction of the new International Terminal D with a new 380-room luxury Hyatt Hotel.

#### **Construction Lending**

- Representation of an affiliate of Levy International in connection with a US\$35 million loan for the refinancing of a shopping center in Hermosa Beach, California, with a CMBS loan from RBS Financial Products, Inc., a division of the Royal Bank of Scotland.
- Represented JPMorganChase in connection with a construction loan to PNL Companies relative to the repositioning of the Tandy Center in Fort Worth, Texas.
- Represented JPMorganChase in connection with a US\$38 million construction loan and a subsequent US\$38 million tenant improvement loan to an affiliate of Archon Development for the redevelopment of a warehouse located in Philadelphia to be used as the administrative office of the Philadelphia Independent School District.
- Represented JPMorganChase in connection with a US\$45 million loan to an affiliate of Macfarlan Development for a build-to-suit for Intel Corporation in Parsippany, New Jersey.

#### **Tax Increment Financing**

- Represented Palladium, a division of The Related Companies, in connection with obtaining a US\$45 million TIF financing for public improvements in a high-density, mixed-use urban development surrounding the American Airlines Center in downtown Dallas, Texas.

#### **Real Estate Finance and Refinance**

- Represent a sovereign wealth fund, as borrower, in connection with the US\$83 million refinance of a portfolio of office buildings in Austin, Texas.
- Represent a sovereign wealth fund, as borrower, in connection with the US\$80 million refinance of the McPherson Building in Washington DC.
- Represented JPMorganChase in connection with a US\$178 million financing secured by downtown Fort Worth Office Towers and other collateral.

## Credentials

- Represented Bank of America in connection with a US\$35 million loan to an affiliate of Cardinal Capital Corporation secured by a portfolio of Circuit City stores located in 12 states.

### Education

- Southern Methodist University Dedman School of Law, J.D., 1984
- University of Illinois, B.A., 1981

### Admissions

- Texas, 1984

### Memberships & Affiliations

- Dallas Zoo, Board of Directors, 2023-present
- World Affairs Council, Global Forum, 2024-present
- Uptown Dallas Inc. Public Improvement District, Vice Chairman, 2018-2019, member of Executive Committee and Governance Chair 2017-2022
- The Dallas Assembly, 1997-present, Executive Committee, 2014-2017 (Seminar Chair, 2014 (Dublin/Belfast), Programs Chair, 2015)
- The Real Estate Council, Board of Directors, 1995-2003, 2005-2008; Executive Committee, 1997-1999 and 2011-2014
- The Real Estate Council Foundation, Vice-Chair, 1997-1999
- Dallas Women Lawyers Association, Advisory Board, 2019-present
- Downtown Dallas Inc., Board of Directors 1999-2004, Executive Committee, 2001-2002
- University of Notre Dame Club of Dallas – Executive Committee, Chairman of Current Parents, 2014-2018
- University of Notre Dame Parent Program (Texas liaison), 2009-2018
- University of Notre Dame President's Circle and Rockne Society, 2014-present
- Dallas Regional Chamber – Advisory Board, 2014-2020
- Mayor's Downtown Dallas Task Force, 2008-2009
- American Red Cross, Board of Directors, 2002-2006, Vice-Chair, 2003-2006
- Preservation Dallas, Board of Directors, 2002-2003
- Center For Housing Resources, Board of Directors, 2000-2003; Advisory Board, 2003-2005
- Leadership Dallas, Class of 1991
- Leadership Dallas Alumni Association, 1991-present
- Dallas Center for the Performing Arts President's Advisory Council
- Dallas Bar Association, 1984-present
- Past member of the Advisory Committee of the Squire Patton Boggs Foundation, which promotes the role of public service and *pro bono* work in the practice of law and the development of public policy

## Recognitions

- Recognized in 2025 as Commercial Real Estate Development Lawyer of the Year in Texas by *Global Law Experts*
- Recognized in 2025 as Commercial Real Estate Investments Lawyer of the Year in Texas by *Global Law Experts*
- Recognized in *Best Lawyers in America* for Real Estate Law since 2024
- *Dallas 500 (2020, 2021 Editions) – The Most Powerful Business Leaders in Dallas-Fort Worth Metroplex*
- *Selected to Expert Guides' Construction and Real Estate guide for Real Estate in the US, 2019-present*
- *Recognized as "Best in Real Estate" at Euromoney Legal Media Group's Americas Women in Business Law Awards 2017, 2018, 2021*
- *Selected to Expert Guides' Guide to the World's Leading Women in Business Law for Real Estate in the US 2016, 2018, 2021, 2022*
- *Recognized as one of the "Most Prominent Women in Business – 2017" by North America News Magazine*
- *Named a 2016 Women of Influence by Real Estate Forum*
- *Recognized by the Dallas Business Journal's 2015 Women in Business*
- *Rated AV Preeminent 5 out of 5, the highest ranking for legal ability and professional ethics, in Real Estate and Renewable Energy by Martindale-Hubbell, 2000-present*
- *Continental Who's Who, Registry of Professionals and Executives*
- *Strathmore's Who's Who, Registry of Business Leaders*
- *Northern Lights Award, North District, Circle Ten Council, Boy Scouts of America, 2007*

## Expertise

### Services

- Real Estate

## About our firm

One of the world's strongest integrated law firms, providing insight at the point where law, business and government meet. We deliver commercially focused business solutions by combining our legal, lobbying and political capabilities and invaluable connections on the ground to a diverse mix of clients, from long-established leading corporations to emerging businesses, startup visionaries and sovereign nations. More than 1,500 lawyers in over 40 offices across four continents provide unrivaled access to expertise.