



John M. Schmid

Attorney

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PRACTICE AREAS: Real Estate Finance, Real Estate

John primarily represents lenders that originate and service loans secured by real estate, including apartments and other multifamily projects as well as commercial and industrial properties. Such transactions range from construction and bridge financing to permanent loans, and include subsequent refinances and supplemental loans. John is available to assist both before a transaction commences, reviewing term sheets and loan applications, as well as after a transaction closes, advising on servicing requests, amendments, and other workouts. John also assists clients with their general real estate needs, such as purchase and sale agreements, instruments of conveyance, title and survey review, and serving as local real estate counsel to out-of-state clients or in multistate transactions.

In particular, John works with lenders that originate and sell multifamily mortgage loans to Freddie Mac and Fannie Mae. Moss & Barnett has become one of the leading law firms nationwide in representing Freddie Mac and Fannie Mae lenders. The firm has closed thousands of Freddie Mac and Fannie Mae transactions across the country spanning many different deal types and structures, including market rate and targeted affordable housing (TAH) apartment projects, forward and early rate-locked loan commitments and their permanent conversions, joint venture and preferred equity deals, and ground lease mortgages. In connection with these loans, John is regularly asked to review and resolve matters involving use restrictions, tax increment financing (TIF), low-income housing tax credits (LIHTC), subordinate debt and other layered assistance, housing assistance payment (HAP) contracts, tax exemptions and payments in lieu of taxes (PILOT), public development and performance agreements, and other unique title documents such as reciprocal easements and shared use agreements.

John lives in southwest Minneapolis with his wife and son, and when he is not making noise in his home recording studio, he enjoys exploring the many nearby lakes and parks with family and friends.

Experience

- Represented a construction lender in a \$35.5 million construction loan for Phase I of a mixed-use development in Maple Grove, Minnesota, which included letter of credit and swap transactions and extended negotiation with an institutional investor joint venture partner (Fall/Winter 2023).
- Represented an owner/developer in connection with a new subdivision plat, master lease, purchase option, tax increment financing (TIF), and \$30MM construction loan transaction for a to-be-constructed cold storage facility in Clearwater, Minnesota (Fall 2023).
- Represented a Freddie Mac lender in a \$112 million acquisition mortgage loan secured by a vertically subdivided apartment project in downtown Chicago, Illinois, including extended negotiations with a preferred equity investor joint venture partner (Summer 2023).
- Represented a life insurance company lender in a \$20.7 million acquisition mortgage loan secured by four office and industrial projects located across the southwestern Twin Cities, Minnesota (Spring 2023).
- Represented a lender on the origination of a portfolio of 20 loans totaling about \$900 million secured by apartments in Texas and Georgia, including several HAP-assisted projects and a ground-leased project, which loans were purchased by Freddie Mac (2021-2022).
- Represented a tenancy-in-common borrower as local Minnesota counsel on an \$18 million portfolio loan secured by property located across several states, which included review and negotiation of organizational and loan documentation and issuance of a legal opinion letter (2021).
- Represented a lender on several refinances of permanent debt secured by a portfolio of LIHTC-restricted affordable housing projects across the southwestern United States, which included review and negotiation of numerous regulatory agreements, use restrictions, subordinate debt, and other layered public assistance (2020-2021).
- Represented several lenders originate and rate-lock Freddie Mac unfunded forward loan commitments for loans that will be secured by to-be-constructed affordable housing projects in Wisconsin, Illinois, Michigan, Texas, and Florida (2019-2021).
- Represented a lender on the refinance of two loans totaling about \$225 million secured by newly constructed apartment projects in San Diego, California (2019).
- Represented a lender on the origination – and two years later the refinance – of 16 loans totaling about \$200 million secured by apartments across the southcentral and southeastern United States that also involved a multi-pool preferred equity/joint venture structure, which loans were purchased by Freddie Mac (2016; 2018).

Education

William Mitchell College of Law, J.D.; *magna cum laude*

University of Minnesota-Twin Cities, B.A.; *with distinction*

Admissions

Minnesota

Honors & Recognitions

Best Lawyers: One to Watch (2024)

Minnesota Rising Stars (2020-present)

News

Midwest Real Estate News Lists Moss & Barnett Among Top Law Firms for 2023
Midwest Real Estate News, 12.27.2023

Moss & Barnett Congratulates Our Lawyers Selected for Inclusion in *The Best Lawyers in America* and *Best Lawyers: Ones to Watch* for 2024
08.17.2023

Alert: *Moratzka* Decides Century-Old Plat not Subject to Marketable Title Act
Moss & Barnett Advocate (Spring/Summer 2023 edition), 08.15.2023

Moss & Barnett Congratulates Our 2023 Minnesota *Super Lawyers* and *Rising Stars*
07.17.2023

Midwest Real Estate News Lists Moss & Barnett Among Top Law Firms for 2022
Midwest Real Estate News, 01.05.2023

Moss & Barnett Congratulates Our 2022 Minnesota *Super Lawyers* and *Rising Stars*
07.18.2022

Midwest Real Estate News Lists Moss & Barnett Among Top Law Firms for 2021
Midwest Real Estate News, 12.01.2021

Moss & Barnett Congratulates Our 2021 Minnesota *Super Lawyers* and *Rising Stars*
07.20.2021

Moss & Barnett Announces New Shareholders: Kathy Y. Allen, Kelly C. Engebretson, Brittney M. Miller, John M. Schmid, and Alex R. Schoephoerster
01.20.2021

Midwest Real Estate News Lists Moss & Barnett Among Top Law Firms for 2020
Midwest Real Estate News, 10.01.2020

Moss & Barnett Congratulates Our Lawyers Listed to Minnesota “Super Lawyers” and “Rising Stars” Lists for 2020
07.20.2020

Midwest Real Estate News Lists Moss & Barnett Among Top Law Firms for 2019
Midwest Real Estate News, 09.19.2019

Midwest Real Estate News Lists Moss & Barnett Among Top Law Firms for 2018
09.18.2018

New Service Team Focuses on Multifamily Housing and Commercial Real Estate Finance
03.20.2017

John M. Schmid Joins Moss & Barnett
04.29.2015

Speaking Engagements

Negotiating Financial, Business, and Legal Issues: Borrower vs. Lender Perspectives
National Business Institute's Real Estate Financing 2023-2024 CLE | Regulatory Recaps, Loan Document Negotiation Strategies, and More, 09.27.2023

Types of Loans and Creative Financing Options: Making the Right Choice
National Business Institute's Real Estate Financing 2023-2024 CLE | Regulatory Recaps, Loan Document Negotiation Strategies, and More, 09.27.2023

Practitioner “Tricks of the Trade”: Expedite Your Title and Survey Review on Commercial Real Estate Transactions
2021 Real Estate Institute, 11.11.2021

Publications

"Minnesota Nice" Real Estate Transactions: Taxes, Recording, and Documentation
Moss & Barnett Advocate (Fall 2023/Winter 2024 edition), 02.26.2024

Professional Associations

Member, American Bar Association

Member, Minnesota State Bar Association
– Real Property Law Section

Member, Hennepin County Bar Association

Member, Lambda Alpha International Land Economics Society, Minnesota Chapter

Community Involvement

Member of Board of Directors for Overdressed, a Minnesota nonprofit corporation

Featured Recording Artist in Hennepin County Library's MNspin 2022

