



## Timothy L. Gustin

Attorney

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**PRACTICE AREAS:** Real Estate Finance, Real Estate, Financial Services

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Tim serves as the chair of Moss & Barnett's Real Estate Finance and Real Estate practice group, as well as the chair of the firm's board of directors. He primarily represents lenders who originate and sell multifamily mortgage loans to Freddie Mac and Fannie Mae, many of which are then pooled and sold into securitization trusts. Tim also represents portfolio lenders – including life insurance companies, bridge lenders, and banks – who finance office, industrial, hospitality, retail, and multifamily projects.

Additionally, Tim works with buyers and sellers in all phases of the purchase and sale of residential and commercial real estate, and also represents landlords and tenants in negotiating and drafting commercial leases. In all aspects of his practice, he examines and resolves title issues affecting real estate.

### Multifamily Finance

Through Tim's leadership, 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 these loans in every product line, including:

- Portfolio and capital markets executions
- Credit facilities and other structured transactions
- Tax-exempt bond and other targeted affordable housing programs
- Seniors housing
- Manufactured housing
- Small-balance loans

These transactions span the spectrum of deal structures, including joint ventures, tenancies-in-common, ground leases, master leases, condominiums, phased developments, preferred equity, and investment funds. Tim maintains a database of analysis and documentation and has developed efficiencies to close a large volume of transactions.

With many loans now being pooled and securitized, Tim focuses on structuring single-purpose entities and examining the many legal issues necessary for compliance with Standard & Poor's U.S. Commercial Mortgage-Backed Securities (CMBS) Legal and Structured Finance Criteria. He has published two articles on the topic, *Freddie Mac Revives CMBS Market: Capital Markets Execution (CME) Revisited* (June 2011) and *The Return of Securitized Lending: Freddie Mac Launches CMBS Loan Product* (September 2009).

Tim has been selected to serve on the Freddie Mac Multifamily Legal Advisory Council. In that role, he works with Freddie Mac's legal division to update and improve legal documentation and loan requirements to address legal and industry developments. He plays a similar role as part of Fannie Mae's Legal Issues Forum.

## Commercial Real Estate Finance

Tim has considerable experience representing life insurance companies, bridge lenders, and banks in transactions involving office, industrial, hospitality, retail, and multifamily projects.

These transactions include construction, mini-perm, and permanent loans, as well as tax-exempt bond financing. He routinely works on complex portfolio transactions where the collateral consists of many properties located in multiple jurisdictions.

Tim also represents borrowers, providing insights from both sides of the table into negotiating loan documents, managing expectations, and addressing closing requirements.

## Acquisitions, Sales, and Leasing

Tim's counsel in this area includes negotiation and preparation of letters of intent, purchase agreements, leases, and closing documents, as well as examination of title and other legal due diligence. He regularly addresses matters involving use restrictions, easements, development agreements, and unique subdivisions and plats.

## Experience

- Represented lender on the closing of an \$878 million loan secured by a multifamily project in California, the largest single property loan ever purchased by Freddie Mac.
- Represented life insurance company lender on the closing of a portfolio loan transaction involving industrial projects located in multiple jurisdictions.
- Represented national real estate investor, serving as local counsel on Minnesota transactions, which included review of documents for local law issues and the issuance of related opinions.

## Education

William Mitchell College of Law, J.D.; *cum laude*; executive editor and staff member, *William Mitchell Law Review*

Hamline University, B.A., *magna cum laude*

## Admissions

Minnesota

## Honors & Recognitions

*The Best Lawyers in America* (2024)

*Minnesota Rising Stars* (2000-2006, 2008, 2009, 2011)

## 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

Timothy L. Gustin and Christopher D. Stall Elected to Moss & Barnett Board of Directors  
02.23.2023

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

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

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

Kevin M. Busch and Timothy L. Gustin Re-elected to Moss & Barnett Board of Directors  
02.17.2020

*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

Kevin M. Busch and Timothy L. Gustin Re-elected to Moss & Barnett Board of Directors  
03.09.2017

Timothy L. Gustin Selected to Serve on Freddie Mac Multifamily Legal Advisory Council  
11.04.2013

## **Speaking Engagements**

HUD, Fannie & Freddie Update and Perm Debt Options  
Minnesota Multifamily Finance & Technology Summit, Golden Valley Country Club, 7001 Golden Valley Road, Golden Valley, MN 55427, 09.22.2023

Legal Issues Every Producer/Analyst Should Know When Originating a Fannie Mae Loan  
Client Training, 06.13.2023

Multifamily Financing with Freddie Mac: Legal Basics  
Online Client Presentation, 04.20.2023

Structuring Preferred Equity in Agency Loan Transactions  
Online Client Presentation, 03.09.2023

Title and Survey Review  
Online Client Presentation, 10.26.2022

Title and Survey Review  
Online Client Presentation, 03.03.2021

Freddie Mac Conventional Loan Training  
Client Webinar, 10.21.2020

Multi-family Finance - Current Pricing to Calabria and the FHFA, Along with Legal Issues to Consider  
Prior to Financing  
ACC Online Education, 08.15.2019

Getting Your Freddie Mac Deal Under Application: Key Legal Points  
Client Webinar, 11.08.2018

Freddie Mac Small Balance Loans: The Legal Side  
Client Training, Newport Beach, CA, 2017

Closing Freddie Mac Small Balance Loans: The Legal Process  
Client Webinar Training, 2016

Multifamily Financing with Tax-exempt Bonds  
Client Training, Minneapolis, MN, 2009

Closing Your Freddie Mac Deal with Ease  
Client Conference, New Orleans, LA, 2002

## **Publications**

Freddie Mac Revives CMBS Market: Capital Markets Execution (CME) Revisited  
*June 2011, 06.01.2011*

The Return of Securitized Lending: Freddie Mac Launches CMBS Loan Product  
*September 2009, 09.01.2009*

## **Professional Associations**

Mortgage Bankers Association

American Bar Association

Minnesota State Bar Association

Hennepin County Bar Association – Real Property Section