



Matthew I. Weinstein

Chair, Real Estate Lease Restructuring

Philadelphia

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Matthew has extensive experience representing real estate developers together with the owners of shopping centers, office, and warehouse/industrial projects in all aspects of the acquisition, development, financing, leasing, and disposition of commercial property.

Matthew's experience includes representation of many local, regional, and national tenants and landlords in negotiating retail, office, and warehouse/industrial leasing space in shopping centers, office complexes, industrial sites, technology parks, and incubation centers.

Matthew represents owners of retail, office, and warehouse/industrial projects in connection with the reviewing, drafting, and negotiation of construction contracts, as well as guiding clients through the bidding process. He has also assisted borrower clients in connection with the workout and restructuring of distressed loans.

In addition to his general real estate practice, Matthew also focuses on government-assisted and affordable housing matters. Matthew represented housing authorities and affordable housing developers particularly with respect to HUD and state tax credit allocating agency compliance issues. He has also been actively involved in structuring complex homeownership and rental transactions involving public, nonprofit, and private developers. In addition, he has negotiated and structured numerous tax credit/syndication transactions and related entity formation issues on behalf of housing authorities, developers, and related agencies involving various nationally recognized tax credit investors.

Matthew has written and contributed to numerous articles on a variety of real estate-related topics in leading industry publications, including *Development Magazine*, *MedicalOfficeToday.com*, *Real Estate Finance Journal*, and *The Legal Intelligencer: Real Estate Quarterly Supplement*.

Matthew is a member of International Council of Shopping Centers (ICSC) and Urban Land Institute (ULI). Matthew was also a member of the 2016-17 ULI NEXT Philadelphia Cohort, an educational group designed to champion the ULI mission and foster leadership opportunities in development. He has been a frequent panel, workshop, and roundtable leader at the ICSC Law Conference on topics including exclusives, use restrictions and prohibited uses, climate change, lessons learned from COVID-19 as it pertains to lease provisions, and lease restricting and workouts. Matthew has been featured as a guest speaker for the Building Owners and Managers Association, the Association of Corporate Counsel, and NAIOP, discussing matters ranging from office and street-level retail leasing-related issues to the effects of climate change on real estate. In 2024, Matthew was elected a Fellow in the American College of Real Estate Lawyers, a premier association of nationally known real estate attorneys in the United States.

Matthew earned his law degree, *magna cum laude*, from Villanova Law School, where he was the managing editor of outside articles for the *Villanova Law Review*, was elected to the Order of the Coif, and received the *Villanova Law Review* Scribe's Award for his note, "I'm Paying for That? Assessing the Constitutionality of Mandating Student Activity Fees to Support Objectionable Political and Ideological Activities at Public Universities in *Southworth v. Grebe*," which was published in 44 Vill. L. Rev. 257 (1999). Following law school, he clerked for Judge Arnold L. New of the Pennsylvania Court of Common

Practice Areas

- Real Estate
- Real Estate Development
- Real Estate Leasing
- Real Estate Lease Restructuring

Industry Sectors

- Real Estate & Construction
- Climate Change
- Retail
- Education

Education

- Villanova University School of Law, J.D., *magna cum laude*, 2000
- Columbia University, B.A., 1995

Bar Admissions

- New Jersey
- Pennsylvania

Affiliations

Fellow, American College of Real Estate Lawyers

Louis D. Brandeis Law Society

Clerkships

The Honorable Arnold L. New, The Pennsylvania Court of Common Pleas, First Judicial District

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Pleas, First Judicial District. Matthew earned his undergraduate degree from Columbia University.

Experience

Represented Utz Quality Foods, LLC (NYSE: UTZ) and an affiliate of Utz in their \$19 million sale of two manufacturing plants to affiliates of snack maker Our Home. This transaction drew on the experience of the firm's corporate, tax, real estate, labor and employment, employee benefits and executive compensation, and environmental attorneys.

Represented a Florida-based developer in the development of numerous retail strip center from Florida to Alaska. In addition to assisting the client with the acquisition, financing, leasing, and disposition of retail property, assisted the client with complex title, entitlement, and environmental issues that arose during the course of due diligence, development, and construction of the properties.

Represented a Philadelphia-based nonprofit research park in connection with the negotiation of construction contracts pertaining to the build-out and renovation of tenant space and common areas covering buildings located over seven blocks in West Philadelphia. Also represented the client in connection with the development of several office towers and a residential tower to be located on the campus, comprising, when completed, office, laboratory (wet lab and dry lab), residential, and parking facilities.

Represented a Philadelphia-based real estate developer in connection with the acquisition, development, and site work pertaining to the construction of 1.8 million sq. ft. of warehouse space located on more than 200 acres in central Pennsylvania, including the construction of various infrastructure such as roads, drainage, parking, watershed reconfiguration, and related improvements.

Represented a Florida-based developer in connection with the acquisition and decommissioning of former gas station properties. The properties, upon removal of the underground and above-ground storage tanks and completion of any necessary remediation, are intended to be re-purposed as neighborhood retail centers.

Represented various regional, national, and international companies as both tenant, subtenant and sublandlord in connection with the leasing of office space.

Represented a low-income housing developer, in connection with the development and financing of a 29-unit affordable residential rental development located in northwestern Pennsylvania. The mixed-finance transaction utilized several sources of funds. An affiliate of a national lending institution, as the investor limited partner, provided equity to the development in exchange for tax credits. In addition, the client entered into a bridge loan with a conventional lender for certain bridge financing prior to completion of the development. The client also entered into a Penn Homes loan with the Pennsylvania Housing Finance Agency and an FHLB mortgage loan through a conventional lender, each of whom provided additional construction funding. All financing, development, regulatory, and tax credit equity aspects of the transaction were handled for the client.

Represented a number of regional housing authorities in connection with various mixed finance low income housing transactions together with work of related home ownership programs. Funding for the transactions were derived from low income housing tax credit equity, HOPE VI funds, program income, and governmental subsidies and grants.

Represented Yards Brewing Company, the largest microbrewery in Philadelphia, in connection with the leasing of approximately 70,000 sq. ft. of space for the company's headquarters. The space includes a large brewery production operation, as well as nearly 20,000 sq. ft. of event and catering space and a tasting room. Located in the area commonly known as SoNo (South of Northern Liberties), the new

brewery has been touted by the City of Philadelphia as a lynchpin to the economic development of the area. Yards obtained funding from private and public sources.

Represented Utz Quality Foods, LLC in its acquisition of Inventure Foods, Inc. in a deal valued at \$165 million. The transaction was completed via a cash tender offer for all outstanding shares of Inventure Foods common stock, followed by a merger of a wholly owned subsidiary of Utz into Inventure Foods pursuant to Section 251(h) of the Delaware General Corporation Law. Inventure Foods will operate as a wholly-owned subsidiary of Utz. Inventure Foods manufactures and sells salted snacks under the brands Boulder Canyon®, TGI Fridays™, Nathan's Famous®, Vidalia Brands®, Poore Brothers®, Tato Skins®, and Bob's Texas Style® and has manufacturing facilities in Arizona and Indiana.

Represented landlords in connection with lease negotiations and development of convenience stores, including 7-ELEVEN, Inc. and Wawa, Inc.

Represented landlords in connection with lease negotiations and development of The Fresh Market.

Represented Utz Quality Foods, LLC in its acquisition of Kitchen Cooked Inc., a manufacturer and distributor of snack foods serving Central Illinois and Eastern Iowa. This transaction drew on the experience of the firm's corporate, tax, real estate, intellectual property, employee benefits and executive compensation, and environmental attorneys.

Represented the purchaser of various properties, leased by a national retail chain, in a deal that required the client to restructure the leases to modify various provisions, including but not limited to the extension of term, modification of rental rates, allocation of additional tenant improvement allowance to reposition the property to increase the long-term value of the property and dovetail the provisions to take advantage of more favorable loan terms.

Represented a national office tenant in the restructuring of its world headquarters to right-size its space, permit various expansion and contraction options, adjust rent, modify extension terms, and modernize base building aspects of the overall building.

Represented the Rowan-Rutgers Board of Governors/Rowan-Rutgers Consortium in connection with the development of several buildings affiliated with Rutgers University and Rowan University in Camden, N.J. In connection with the representation, the firm handled all real estate aspects of these projects, from the planning stages to completion, including the negotiation of ground leases and condominium-related issues.

Represented a New York real estate developer in connection with the leasing of a life sciences-related office, laboratory, and vivarium in a LEED-certified West Philadelphia development.

Represented J&J Snack Foods Corporation, a snack foods and frozen beverages company, in its \$222 million acquisition of the equity securities of Dippin' Dots Holding, L.L.C., the owner of Dippin' Dots, LLC, maker of flash-frozen and beaded ice cream, and Doc Popcorn, L.L.C., the maker of the Doc Popcorn brand of popcorn. This transaction drew on the experience of the firm's corporate, tax, real estate, commercial litigation, intellectual property, labor and employment, employee benefits and executive compensation, environmental, and antitrust attorneys.

Represented Utz Quality Foods, LLC in its acquisition of a snack food manufacturing facility in Kings Mountain, NC (including an existing building, land, tangible personal property located at the facility, and certain designated contracts) from Evans Food Group Ltd. d/b/a Benestar Brands ("Benestar") and its related affiliates for approximately \$38.4 million. The purchase price was paid via approximately \$10.4 million in cash and the issuance and sale of \$28 million of shares of the Class A common stock of Utz Brands, Inc. to affiliates of Benestar. Utz subsequently registered the resale of those shares.

Represented a large multinational grocery store operator in connection with its United States acquisition, development, and leasing along the eastern seaboard. Our representation included assisting the client with leasing of stand-alone, in-line, and vertically and horizontally condominiumized mixed-use properties in urban and suburban locations. In addition, we assisted the client in connection with the acquisition, development, and entitlement of various owner-operator sites, which included, among other matters, negotiation of REAs, ECRs, and other similar documents affecting the sites.

Represented Utz Quality Foods, LLC (NYSE: UTZ) and certain of its affiliates in the \$167.5 million sale of certain assets and brands to Our Home™, an operating company of Better-for-You brands that includes Real Food From the Ground Up®, Popchips®, and Food Should Taste Good® (Our Home). Under the agreement, affiliates of Our Home purchased the Good Health® and R.W. Garcia® brands (including the entities that owned such brands); the Lincolnton, NC, and Lititz, Pa., manufacturing facilities; and certain related assets. This transaction drew on the experience of the firm's corporate, real estate, tax, intellectual property, labor and employment, employee benefits and executive compensation, environmental, commercial litigation, and technology, privacy and data security attorneys.