

# **NNN/NN PROPERTIES**

## **ALTERNATIVE BILLING ARRANGEMENTS**

The Law Offices of Gregory L. Wasserman is a results oriented boutique law firm primarily focused on transactional real estate matters. We provide professional, pragmatic and forward looking representation in an efficient, personalized and cost effective manner. Mr. Wasserman is a highly experienced and seasoned attorney who has served as lead counsel for billions of dollars of real estate transactions, including the purchase and sale of single-tenant net leased (NNN/NN) properties.

The firm offers various alternative billing arrangements, discounts and incentives, as set forth herein, to better serve the needs and preferences of its clients with respect to buying and selling single-tenant NNN/NN properties. If you are considering buying or selling a single-tenant NNN/NN property, please contact us to discuss how we can assist you with your transaction.

### **ATTORNEY COMMUNICATION/ADVERTISEMENT**

**DISCLAIMER:** No attorney-client relationship shall be created as a result of any preliminary communication or contact between a prospective client and the firm. Please note that any information you communicate to the firm prior to entering into a formal Representation/Engagement Agreement shall not be deemed or considered or otherwise maintained as confidential in nature.

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The information set forth below regarding alternative billing arrangements for single-tenant NNN/NN properties is for discussion purposes only. Your actual legal fees and costs, and the nature and terms of your representation, will be determined by and subject to the terms and conditions of your Representation Agreement, which will include certain exclusions, acknowledgements, disclosures and conflict waivers. The firm does not guaranty, warrant or predict the outcome or result of your representation or the success of the underlying transaction and hereby disclaims any guaranty, warranty or prediction regarding the outcome or result of your representation and the success of the underlying transaction. Any fee related arrangements set forth below are subject to change at any time and from time to time and do not take costs into account.

**STANDARD HOURLY LEGAL FEES**

Requires a (\$10,000-\$15,000) Retainer with a Maintenance/Replenishment Provision

Greg Wasserman	\$390
Other Attorneys	\$175-\$375
Paralegal/Law Clerks	\$85-\$140

**Term Sheet/LOI Contingent Fee:** The Term Sheet/LOI Contingency Fee, when applicable, provides clients with up to 2 hours of fully contingent legal time for drafting and negotiating Term Sheets and Letters of Intent, which time incurred will only be payable by client if the underlying transaction closes. The Term Sheet/LOI Contingency Fee offer applies to hourly fee arrangements when the firm is serving as your primary counsel for the underlying transaction. However, the Term Sheet/LOI Contingency Fee arrangement will not be available to clients who have not timely paid and do not timely pay all amounts owing to the firm.

**Dead Deal Discount:** In the event your purchase or sale transaction does not close for any reason, then except as otherwise set forth herein, the firm will discount (or credit) your legal fees otherwise owing to us with respect to such transaction by 25%. The Dead Deal Discount applies to hourly fee arrangements when the firm is serving as your primary counsel, and will not be available to clients who have not timely paid and do not timely pay all amounts owing to the firm. Additionally, the amount of the Dead Deal Discount will be reduced and offset by the application of the Term Sheet/LOI Contingency Fee.

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**Volume Discount:** In the event that the total number of attorney hours incurred by us in a given calendar month on your purchase or sale transaction exceeds 20 hours, then except as otherwise set forth herein, any additional attorney hours incurred by the firm in such calendar month for the subject transaction shall be reduced by 10%. The Volume Discount applies to hourly fee arrangements when the firm is serving as your primary counsel, and will not be available to clients who have not timely paid and do not timely pay all amounts owing to the firm. Additionally, the Volume Discount will not apply to a given transaction if the Dead Deal Discount has been applied to such transaction.

**ALTERNATIVE BILLING ARRANGEMENTS – NNN/NN PROPERTIES**

The firm offers creative and alternative billing arrangements with respect to a client's purchase and sale of a single-tenant NNN/NN property to better serve its clients. These arrangements apply to all of the real estate aspects of the underlying transaction, including drafting and reviewing the LOI, negotiating and drafting the Purchase Agreement, title and survey review, due diligence, financing, exchange documentation and closing administration and documentation.

**Success/Contingent Fee Billing Arrangement:** The Success/Contingent Fee Billing Arrangement protects the client from incurring significant legal fees for a transaction that does not close. Pursuant to this arrangement, which has two components and will be entered into at the sole discretion of the firm, a fixed fee will be collected at the onset of the representation and shall be deemed earned. The balance of the legal fees with respect to the representation will be in the form of a success/contingent fee payment that is deemed earned subject to the underlying transaction closing.

For sales of a single-tenant NNN/NN property, the Success/Contingent Fee Billing Arrangement generally attaches to the underlying property so the client does not incur additional legal fees if the underlying property fails to close. For purchases of a single-tenant NNN/NN property, the Success/Contingent Fee Billing Arrangement will apply to the client's purchase of a second single-tenant NNN/NN property occurring promptly after the termination of the initial escrow.

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For single-tenant NNN/NN properties, the Success/Contingent Fee pricing is as follows:

Single-Tenant NNN/NN Success/Contingent Fee Sale Transaction

Initial Fixed Fee: \$2,500 plus .025% of the contract sales price

- \* The Initial Fixed Fee is subject to a cap of \$5,000
- \*\* If the initial sale of the underlying property does not close no Initial Fixed Fee shall be due for any subsequent sale of the same property occurring within a reasonable period after the initial escrow terminates

Success/Contingent Fee: 1.0% of the contract price up to \$2,000,000 and .25% thereafter

- \* The Success/Contingent Fee becomes due and payable from escrow if and when the underlying property closes

Single-Tenant NNN/NN Success/Contingent Fee Purchase Transaction

Initial Fixed Fee: \$3,500 plus .025% of the contract sales price

- \* The Initial Fixed Fee is subject to a cap of \$7,500
- \*\* If you do not close escrow on the first single-tenant NNN/NN property, no Initial Fixed Fee shall be due for the subsequent purchase of another single-tenant NNN/NN property occurring within a reasonable period after the initial escrow Terminates
- \*\*\* Arrangement includes assistance with buyer's bank financing but excludes participating loans, mezzanine loans, joint-ventures, syndication, and acquisition entity formation and documentation

Success/Contingent Fee: \$5,000 plus 1.25% of the contract price up to \$2,000,000 and .5% thereafter

- \* The Success/Contingent Fee becomes due and payable from escrow if and when the underlying transaction closes

**Fixed/Flat Fee Billing Arrangement:** To add certainty to the legal costs of a given transaction, the firm will enter into a transaction specific Fixed/Flat Fee Billing Arrangement for the purchase or sale of a single tenant NNN/NN property. The Fixed/Flat Fees will be collected and are deemed earned at the onset of the representation. The arrangement includes traditional debt financing but excludes participating loans, mezzanine loans, joint-ventures, syndication, and acquisition entity formation and documentation.

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For single-tenant NNN/NN properties, the Fixed/Flat Fee pricing is as follows:

Single-Tenant NNN/NN Fixed Fee Sale Transaction

Advanced Payment: \$10,000 + .25% of contract price

Single-Tenant NNN/NN Fixed Fee Purchase Transaction

Advanced Payment: \$10,000 + .5% of contract price

**PLEASE CONTACT US WITH ANY QUESTIONS**

**DISCLAIMER:** Please be advised that the direct or indirect delivery of this material by law firm constitutes an Attorney Communication in the nature of advertising. No Attorney-Client relationship shall be created as a result of any preliminary communication or contact between a prospective client and the firm. Any information you provide to the firm in any communication prior to your entering into a formal Representation Agreement with the firm shall not be deemed or considered or otherwise maintained as confidential in nature. Mr. Wasserman is a member of the State Bar of California and all legal services provided to a firm client shall be deemed provided within the State of California.