



## Michael J. Changaris, Partner

Practice Areas	Corporate and Securities Mergers & Acquisitions and Strategic Joint Ventures Real Estate Tax, Corporate and Individual
Admissions	California
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### Professional Summary

Michael J. Changaris advises clients in corporate and partnership merger and acquisition transactions for public and private companies; negotiation of joint venture relationships involving foreign and domestic corporations, partnerships and limited liability companies; tax-exempt financing transactions and other corporate and business transactions; federal, state, local and international tax planning and structuring for corporations, partnerships, REITs and tax-exempt organizations. Early in his career Mike was an Attorney Advisor to the United States Tax Court.

### Representative Matters

#### Joint Ventures

- Implemented pooled investment fund (venture size \$400M).
- Negotiated platform joint venture agreement with Principal Enterprise Capital on behalf of co-investor/managers for investment in retail property (venture size of \$750M).
- Negotiated platform joint venture agreement with Washington State Investment Board on behalf of co-investor/managers for investment in retail property (venture size of \$350M).
- Negotiated platform joint venture agreement with Morgan Stanley Real Estate Investment Funds on

behalf of co-investor/managers for management, development and investment in retail property located in the People's Republic of China and India (venture size of \$300M).

- Negotiated platform joint venture agreement with tax-exempt educational institution on behalf of co-investors/manager for investment in retail property; venture structure includes the ownership and operation of a REIT (venture size of \$407M).
- Negotiated joint venture agreement with Shea Homes and Buie communities on behalf of mass home builder, for the development of 286 single-family residential lots (venture size \$50M).
- Negotiated joint venture agreement on behalf of GMS Realty, LLC for the acquisition of a managing/controlling interest in Seaport Village, San Diego, CA (venture size of \$25M).
- Negotiated joint venture agreement on behalf of mass home builder for the acquisition of a 426 acre parcel for home development purposes (venture size of \$11M).
- Negotiated joint venture agreement with institutional investor, on behalf of mass home builder, for the development of 92 single family homes (venture size of \$10M).
- Negotiated joint venture with investment arm for CALPERS on behalf of mass home builder for the development and sale of 96 single family homes (venture size of \$10M).

### **Mergers & Acquisitions**

- Large Mexico-based discount retail store chain in acquisition of another discount retail store chain valued at \$500M.
- Publically traded defense contractor in acquisition of technology company valued at \$25M.
- Publicly traded automobile manufacturer in numerous acquisitions of dealerships throughout the Southwest United States valued at \$150M.
- Publicly traded biotech company in acquisition of biotech company valued at \$25M.
- Aquatic sports company in numerous acquisitions of sporting goods design and manufacturing companies valued at \$11M.
- Seller of web-based marketing company to publicly traded buyer in sale valued at \$8M.
- Semi-conductor manufacturer in acquisition of Canadian technology company valued at \$7M.
- Web-based services company in strategic acquisition valued at \$7M.



- Majority owner of Pet Kennel and Grooming operation in buy-out of majority owners valued at \$5M.
- Buyer of real estate management company based in the People's Republic of China valued at \$4M.
- Buyer in acquisition of software technology company valued at \$3M.

#### **Other Representative Matters**

- Obtained more than \$200M of tax-exempt financing for health care facilities
- Advised real estate partnerships on structuring tax-free transfers of real estate assets to publicly-traded Real Estate Investment Trusts on a tax-deferred basis through "UPREIT" structures.
- Advise numerous real estate owners in structuring exchanges of real estate assets on a tax-deferred basis, deploying both "straight" and "reverse" exchange techniques (and including the creation of tenancy-in-common relationships to facilitate exchanges).
- Represented corporations and individuals before the Internal Revenue Service, State Board of Equalization and the Franchise Tax Board in tax controversies ranging from \$3M to \$30M.

#### **Recognitions**

- 2019 West Coast Top Rated Lawyers, ALM
- [2017 BNY Mellon M&A Advisor of the Year](#)
- Martindale-Hubbell® AV Preeminent Rating
- "Southern California Super Lawyers® " *Super Lawyers Magazine*, Southern California – 2011-2014 (Tax)
- "Top Lawyers," *San Diego Magazine*, 2013-2018
- "San Diego Super Lawyers," *Super Lawyers Magazine*, San Diego 2012-2013, 2019

## **TESTIMONIAL**

Mike Changaris has been a trusted and insightful counselor for me over several decades. Procopio provides my company sharp and valuable advice and services across multiple disciplines including



corporate, real estate transactions, real estate finance, securities and employment law. Their range of expertise in these areas enables them to see issues in light of the overall goals and needs of the company.

– William Gerrity, Founder and CEO, the Gerrity Group

## Community

- California State Treasurer's Office – Past Member of Housing Finance Advisory Committee
- San Diego County Bar Association – Tax Section Past Chairman
- Santa Fe Christian Schools – Past Board Member of Directors
- State of California, Board of Equalization – Past Member of Tax Advisory Group
- The State Bar of California – Business Section, Tax Section
- University of California, San Diego Cancer Center Research Foundation – Past Member of Board of Directors
- La Jolla Community Church – Past Member of Board of Trustees

## Education

- LL.M. (Taxation), New York University School of Law
- J.D., UC Hastings College of Law
- B.A. (Economics), University of California, Berkeley

## Seminars

Throughout Mike's legal career, he has been an active speaker and frequent lecturer on business and tax planning techniques to professionals as well as to the general public.

## Publications

- "[Contract Law](#)," *Carlsbad Business Journal*, August 1, 2012.
- "[Basic Considerations in Negotiating the Issues Related to the Removal of a Manager of a Joint Venture](#)," May 2012.