



Aaron P. Roffwarg

Partner

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About Aaron

Aaron Roffwarg, chair of the firm's real estate department, counsels clients on strategic transactions in a creative, efficient and effective manner. According to *Chambers USA*, Aaron is praised for his experience in energy, real estate and corporate finance transactions as a “*project finance expert*” (2009) and for his “*outstanding level of experience*” (2008). Additionally, *Chambers USA* notes that Aaron “*has the ability to convince everyone of the reasonableness of his arguments and recommendations*” (2010) and is “*one of the top real estate guys I’ve ever dealt with*” (2017).

He represents and counsels clients in transactions that involve real estate and construction projects, including synthetic lease and sale-leaseback transactions, complex midstream oil and gas projects, pipelines and terminals used to transport oil, gas and other petroleum products and merchant electric generation facilities. He represents private equity investors, developers, financial institutions and utilities in transactions that include acquisitions and divestitures of assets and companies, structured finance, leveraged finance, project development and project finance. In addition, Aaron regularly represents healthcare organizations regarding real estate development and mergers and acquisitions transactions.

Additionally, Mr. Roffwarg serves as general and special counsel for charities, foundations and other tax-exempt organizations regarding a broad category of issues, with a primary focus on real estate transactions and large-scale donations and investments. Most recently, his team’s work was recognized by the *Houston Business Journal* with a 2018 Landmark Award as the “Community Impact Winner” for the Star of Hope Cornerstone Community project. Such work also includes representing foundations regarding donations to public and private universities (including the creation and endowment of academic institutes), city parks and public schools. These arrangements typically include complex funding structures, naming provisions and grant recipient maintenance commitments.

Recent Notable Matters

Phillips 66 — agreement to sell the Belle Chasse Terminal, formerly the Alliance Refinery, to Harvest Midstream

King Ranch, Inc. — negotiation of a pore space lease and surface use agreement covering approximately 106,000 acres for the development of an industrial scale direct air capture carbon sequestration project in Kleburg County, Texas

Equinor — real estate counsel in the negotiation of purchase and sales agreements and conditional grant agreements with the New York State Energy Research and Development Authority (NYSERDA) in support of the 1,260 MW Empire Wind 2 and the 1,230 MW Beacon Wind projects

The Robert A. Welch Foundation — creation and funding of The Welch Institute, a \$100 million joint venture with Rice University that will combine fundamental chemistry and materials science with the latest in machine learning and artificial intelligence to accelerate the discovery, design and manufacture of the next generation of materials with applications to new energy systems, sustainable water, space systems, telecommunications, manufacturing, transportation, security and more

COG Operating LLC — contributions of saltwater disposal wells and large-diameter produced water gathering pipelines in the Delaware Basin to Solaris Water Midstream, LLC in exchange for cash and equity in Solaris Midstream Holdings, LLC

Prosperity Bancshares, Inc. — \$2.1 billion acquisition of LegacyTexas Financial Group, Inc., which is the second largest bank merger in the history of Texas. Awarded 2020 M&A Transaction of the Year by The Texas Lawbook and the Houston Chapter of the Association of Corporate Counsel.

Texas Medical Center — development of a 28-acre biomedical innovation and commercialization campus known as TMC3. The facility will be a cooperative development between the medical center and four public medical institutions, including a world-renowned cancer center and a major public university's health center. Texas Medical Center will also be entering into a participation agreement with a private party for the development, lease and operation of a hotel and conference room facility to serve the Texas Medical Center and the TMC3 project.

Phillips 66 — negotiations of the construction and financing for its new world headquarters in the Houston energy corridor area, one of the largest synthetic leases for an office development in the U.S. The campus includes approximately 1.1 million square-feet of space in multiple buildings, along with a cafeteria, fitness center, coffee shop and conference center. The complex was designed to achieve a minimum LEED Silver rating from the U.S. Green Building Council.

Apache Corporation — creation of \$3.5 billion midstream company with Kayne Anderson Acquisition Corp., forming the only publicly traded, pure-play Permian Basin midstream company that is a C-corporation

Duke Energy Corporation — \$2.8 billion sale of its Midwest merchant generation business to a subsidiary of Dynegy Inc., which includes ownership interests in 11 power plants with a total capacity of approximately 6,100 MW, as well as Duke's competitive retail electric and gas business with respect to real estate, co-ownership and generation/transmission separation matters; *Platts Global Energy Awards*, 2015 Strategic Deal of the Year

Calpine Corporation — acquisition of the Bosque Power Plant – an 800 MW natural gas combined cycle power generation facility

Bank of Nova Scotia — real estate and construction issues related to the financing of the Wind Energy Transmission Texas, LLC project to construct and operate high-voltage transmission lines in West Texas

Reliant Energy, Inc. — related to ownership and real estate issues (including the unwinding of 3 synthetic lease transactions) related to 12 power plants securing its \$6.2 billion debt restructuring and subsequent sale of certain power plants

Kinder Morgan Energy Partners, L.P. — approximately \$5 billion acquisition of Copano Energy, L.L.C. with respect to real estate matters

Kinder Morgan, Inc. — real estate matters related to the acquisition of El Paso Corporation for approximately \$38 billion (including the assumption of debt outstanding at El Paso Corporation and including the debt outstanding at El Paso Pipeline Partners, L.P.)

Kinder Morgan Energy Partners, L.P. — \$3.3 billion sale to Tallgrass Energy Partners, LP of Kinder Morgan Interstate Gas Transmission, Trailblazer Pipeline Company, the Casper-Douglas natural gas processing and West Frenchie Draw treating facilities in Wyoming, and KMEP's 50 percent interest in the Rockies Express Pipeline with respect to real estate matters

Chevron — real estate matters related to the unwinding of an existing synthetic lease and subsequent sale of a storage and distribution facility in Ferndale, Washington

Western Gas Partners LP — real estate matters related to the acquisition of midstream assets from Anadarko Petroleum

Delek US Holdings — real estate matters related to multiple pipeline acquisitions in Texas and Louisiana

Infrastructure hedge fund — acquisition of subsurface natural gas storage facilities in north Texas

Global infrastructure hedge fund — equity investment in a 464-mile pipeline with a capacity of 2.1 billion cubic feet/day which transports gas for delivery from northern Louisiana to end-users, intrastate pipelines, and interstate pipelines

Merchant energy company — real estate and finance matters related to the restructure of its principal bank credit facility and relations between first lien and second lien collateral trust structures for securing \$1.3 billion of bank debt and additional public notes

Developer — financing of three merchant power generation facilities located in Oklahoma, Mississippi and Texas

Major energy company — real estate matters related to the client's secured revolving and term credit facilities

Fortune 500 Oil & Gas Company with onshore operations in the U.S. and Canada — synthetic lease financing and construction of a new 27-story office building

Publications and Speeches

"New Texas Supreme Court Opinion Puts Pipeline Developers On Firmer Footing," *Midstream Business*, March 31, 2017

"Obstacles to Pipeline Development Highlight Texas' Conservative Split," *TribTalk*, November 2015.

"Revised Texas Permitting Process Complicates Eminent Domain," *Oil & Gas Journal*, November 2, 2015.

"Condemning Land for Crude Pipelines in the Post-Denbury Era – Implications of Denbury to Pipeline Companies" *Phillips 66 Legal Department*, Houston, September 2015.

"Innovation in Office Campuses," *Real Estate Forum*, January 2015.

"Deconstructing the Synthetic Lease," *CBRE Global Energy Group*, Houston, August 2015, and *Houston Real Estate Lawyers Council*, December 2013.

"How to Get More Value Out of a Real Estate Lease," *Houston Business Journal*, June 2013.

"Everything You Ever Wanted to Know About Title and Flood Insurance," *Bank of America*, Houston, September 2011.

Education

The University of Texas School of Law, J.D.

1995 – *with honors, Order of the Coif*

The University of Texas at Austin, Bachelor of Arts

1991 – *with high honors, Phi Beta Kappa*

Noteworthy

Chambers USA, Texas Real Estate, 2008 - 2012, 2014 - 2022

The Legal 500 United States, Construction, 2016 - 2018; Real Estate, 2007 - 2009

BL Rankings, *Best Lawyers*, Real Estate Law, 2013 - 2023; Houston Lawyer of the Year, Real Estate Law, 2021

Thomson Reuters, *Texas Super Lawyers*, 2018 - 2022

Thomson Reuters, *Texas Super Lawyers*, Rising Star, 2004 - 2009

Affiliations

State Bar of Texas

Houston Bar Association

American College of Real Estate Lawyers, Fellow

Rice University - Jones Graduate School of Business, Faculty

University of Texas – UT School of Law, Faculty

Houston Bar Foundation, Fellow

Bar Admissions

Texas

New York