

# DAVID K. BLACK

## Practice Group Manager Partner

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As Manager of the Corporate, Securities and M&A Practice Group, David Black focuses his practice on maximizing the value clients realize from his efforts. In roles ranging from functioning as “outside general counsel” to leading substantial financing and M&A transactions, David starts by carefully listening and analyzing, and completes his practical and efficient value-adding by bringing the best available expertise to create and enhance optimal after-tax results.

David handles substantial, complex transactions on behalf of national and international clients across numerous industries, including SaaS, manufacturing and distribution, healthcare, insurance, marine, transportation/logistics, and construction. He has led acquisitions spanning the globe and valuing in excess of \$500 million. David’s skill in listening and gaining an in-depth understanding of his clients’ challenges and opportunities forms the solid foundation for adding value that his clients most appreciate. That approach often results in David building long-term relationships with clients for whom he serves as their outside general counsel and trusted advisor. In that role, he musters not only Berger Singerman’s considerable resources and talents, but also the even more substantial outside expertise available through the Firm’s extended network and connections. David’s efforts frequently achieve extraordinary and remarkable results through this combination of skills and resources.

As a partner at Berger Singerman, and former co-chair of the Firm’s Business, Finance, and Tax Team, David has consistently been highlighted and recognized for the practical, creative and effective results his efforts have achieved, including by Chambers USA Leading Business Lawyers in Corporate/M&A & Private Equity. Additionally, David has been named a Rising Star by Florida Super Lawyers and one of the Top ‘40 Under 40’ by the *South Florida Business Journal*.

Outside of the office, David has been an active member of the community, having served on a number of boards. For the past ten years, he has been an Advisory Board Member for Posse Miami. He has also served on the Executive Committee and Board of Directors of the Greater Fort Lauderdale Chamber of Commerce, the Board of Directors of Hope House, and the Board of Directors of The Underwater Bar Association.

## Education

J.D., *magna cum laude*, Boston University School of Law

- Edward F. Hennesey Distinguished Scholar
- Paul J. Liacos Distinguished Scholar

- G. Joseph Tauro Scholar
- The Annual Review of Banking & Financial Law

B.A., *summa cum laude*, Rutgers University

- Henry Rutgers Scholar
- Most Outstanding Thesis Award, Most Outstanding Senior Award, Most Outstanding Junior Award, Economics Department

## Bar Admissions

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Florida

Massachusetts

## Practice Teams

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Business, Finance & Tax

## Practice Areas

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Corporate

Healthcare

Hospitality & Leisure

Cannabis Law Advisory Group

Mergers & Acquisitions

Private Equity & Venture Capital

Real Estate

## Representative Matters

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- Represented Orange-Co in the \$274 million sale of its 20,263 acres of orange groves and related businesses to agricultural giant, Alico Inc. Successfully structured the deal as a hybrid corporate and real estate transaction, advised in negotiating the letter of intent and definitive agreement, and assisted with diligence matters and pre-closing governance.
- Represented a 100+-store franchisee of a national quick-service restaurant chain in an investment bank-led sales process that generated aggregate sale proceeds of more than \$200 million. The sales process encompassed multiple transactions with four unaffiliated sophisticated buyers, seven affiliated selling entities, a national franchisor with the power to block or influence the transaction, and assets located in multiple states, leading to a complex transaction negotiation and structure. Advised the client in connection with the marketing process, definitive agreements, and concurrent closings.
- Represented a Florida publicly-traded financial institution with the phased acquisition through an affiliated joint venture with the seller of: (i) a majority interest in a Florida contractor currently serving as the General Contractor for large multi-family apartment projects owned by affiliated special purpose entities; (ii) 100% of the equity in related development and management companies performing services for the special purpose entities and other completed multi-family apartment special purpose entities previously developed by the seller; and (iii) through separate affiliates of the buyer, the phased acquisition of the seller's ownership interests in selected special purpose entities. The transaction's immensely complex features included the partial or full acquisition of 14 existing entities, the creation of three new entities, the rollover partnerships

from existing employees, phased buyouts, institutional lenders and investor partners all overlaid by a public reporting regime due to the buyer's affiliate's status as a publicly traded company.

- Represented the seller of an asphalt refinery business in Texas to a major private equity buyer for total consideration exceeding \$100 million. Successfully navigated and counseled the client and transaction through complicated negotiations and legal considerations ranging from the private equity buyer's financing arrangements to the bankruptcy process in which the assets were marketed and sold. Worked with the private equity buyer's New York counsel, Kaye Scholer, to structure a letter of intent to commence the bankruptcy sale process, including debtor in possession financing and complex and limited exclusivity arrangements, Hart-Scott-Rodino filings, and challenging environmental and title issues. Negotiated the definitive transaction documents and coordinated local counsel's involvement from the letter of intent through closing and adversarial post-closing matters.
- Represented Seitlin Insurance (Seitlin & Company and Seitlin Benefits Corporation) in its sale to Marsh & McLennan Agency. Seitlin Insurance, prior to its acquisition, was South Florida's largest privately held insurance brokerage firm and one of the Top 100 insurance brokers in the United States. Marsh & McLennan Agency is a wholly-owned subsidiary of Marsh & McLennan Companies, the world's largest insurance and consulting company. Advised Seitlin Insurance throughout the entire (marketing, letter of intent, definitive agreement and simultaneous signing and closing) sales process and on various corporate and corporate governance issues, including working closely with the Company's ESOP independent fiduciary, financial advisors and counsel.
- Represented the private equity arm and an affiliate of two publicly-traded companies in the \$23.6 million acquisition of substantially all the assets and operations of a leading manufacturer and supplier of closet doors, wall décor, hardware and fabricated glass products headquartered in Toronto Canada with operations in Mississippi and the U.K. Assisted in structuring the client's bid in a competitive sales process, organizing the jointly owned acquisition entities, navigating and addressing the interests of the Seller's diverse stakeholders, negotiating a letter of intent and definitive acquisition agreement, and consummating the cross-border closing.
- Represented the owner of a manufacturer and worldwide distributor of HVAC and A/C equipment in an investment-bank led process that resulted in a \$36 million stock sale to a private equity group. Advised the client and worked with the investment bank in connection with the marketing process, term sheet, diligence, and definitive agreement, including coordination with international offices, to ensure a timely closing before tax rates increased.
- Represented the successful plan proponent in a series of reorganization transactions for the largest hotel in Pittsburgh that included our client's acquisition of all the equity in the debtor. These transactions included: (a) restructuring the hotel's senior secured financing under BlackRock Capital's \$49.6 million loan, (b) negotiating and implementing a new Franchise Agreement followed by a Hotel Management Agreement with Wyndham Hotels, (c) consummating \$8 million of additional financing from Wyndham, secured by the Hotel's equity, (d) placing up to \$11 million in junior mortgage financing from our client as Plan Proponent, and (e) resolving other secured and unsecured claims.
- Represented private equity fund in successful acquisition and restructuring of \$24 million of senior and subordinated debt obligations of major supplier of car wash systems with international operations; structured acquisition to maximize income tax benefits and realize significant value for client.
- Represented Gulfstream International Group and its affiliates in connection with its bankruptcy reorganization, including pre-petition negotiations and agreements for aircraft and engine lease arrangements, debtor-in-possession financing, and ultimately, the sale of the going concern pursuant to a contested auction under Section 363. These transactions involved more than a \$50 million of debt and other obligations.
- Represented the acquirer/borrower in what was then the largest REIT privatization transaction in United States history in connection with a \$9 billion portfolio acquisition.
- Represented publicly traded fund client in the formation of a new \$354 million fund and corporate reorganization.

- Represented private and public institutional investors in equity joint venture investments.
- Represented the lender in connection with a \$78.3 million loan secured by cellular tower sites throughout the United States.
- Represented purchaser in connection with a \$1 billion acquisition of various debt positions in commercial real estate loans.
- Represented purchaser in connection with an \$800 million acquisition of 600 commercial real estate properties on the west coast of the United States.

## Awards & Honors

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- *Chambers & Partners USA, America's Leading Business Lawyers*
  - Corporate/M&A & Private Equity, 2020 - 2023
  - Corporate/M&A & Private Equity, Recognized Practitioner, 2019
  - Corporate/M&A & Private Equity, Up and Coming, 2016-2017
  - Corporate/M&A & Private Equity, Associates to Watch, 2013-2014
- *Daily Business Review*,
  - "Young Lawyer on the Rise" Professional Excellence Award, 2017
- Florida's Super Lawyers,
  - Rising Star, 2017, 2022-2023
- *South Florida Business Journal*
  - Top 40 Under 40, 2016
- M&A Advisor,
  - Emerging Leaders Award, 2016
- *Florida Trend*,
  - Florida Legal Elite, Up and Comer, 2016
- *Gold Coast Magazine*,
  - 2013's Rising Stars: 40 Under 40, 2013
- Chapter 11 Reorganization of the Year (Middle Market) for HearUSA, M&A Advisor's 6th Annual Turnarounds Awards, 2012
- Martindale-Hubbell, AV® Preeminent™ rated

## Community Activities / Associations

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- Advisory Board Member, Posse Miami (2011-Present)
  - The Posse Foundation assists public high school students with extraordinary academic and leadership potential, who might otherwise be overlooked by traditional college selection processes succeed in institutions of higher learning, thereby enabling our country's future leaders more accurately to reflect our nation's diversity.
- Board Member, Greater Fort Lauderdale Chamber of Commerce (2016-2020) (Executive Committee Member: 2017)
- Board Member, The Underwater Bar Association ("DiveBar") (2014-2021) (President: 2012-2014)
  - DiveBar is a bar association composed of legal professionals that promotes education and awareness about coral reefs and the marine environment through scuba diving, philanthropic activities, and learning experiences.

- Curriculum Chair, Leadership Fort Lauderdale Class XXII, Greater Fort Lauderdale Chamber of Commerce (2015-2016)
  - The mission of Leadership Fort Lauderdale is to develop leaders whose goals are to enhance the City of Fort Lauderdale and its business environment through the Greater Fort Lauderdale Chamber of Commerce.
- Board Member of Hope House, Inc. (2009-2019)
  - Boston-based non-profit, founded in 1955, which operates an 80-bed residential treatment program and provides affordable housing for the homeless.

## In the News

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Berger Singerman Recognized by Chambers USA for Twentieth Consecutive Year  
June 1, 2023

Twenty-three Berger Singerman Attorneys Recognized in 2022 Edition of Florida Super Lawyers  
June 27, 2022

Berger Singerman Recognized by Chambers USA for Nineteenth Consecutive Year  
June 1, 2022

Berger Singerman Guides Riverside Paper Co., Inc. in Sale to SupplyOne  
October 26, 2020

South Florida Business Journal quotes David Black in "Executives at Companies Too Large for PPP Loans Face Difficult Decisions"  
April 16, 2020

Berger Singerman Recognized by Chambers USA for Sixteenth Consecutive Year  
April 24, 2019

Palm Beach Post quotes David Black in, "Boynton's Quantachrome acquired by Austrian firm"  
February 22, 2018

Thirty-Two Berger Singerman Attorneys Recognized in the 2017 Super Lawyers Florida Edition  
June 8, 2017

Berger Singerman Receives High Marks by Chambers USA for Fourteenth Consecutive Year  
May 29, 2017

David Black and Alejandro Miyar Featured in Daily Business Review's Special Report on Professional Excellence - On the Rise Awards  
May 11, 2017

Miami Herald interview David Black on "Medical marijuana looks like cash crop to Miami's entrepreneurs"  
January 19, 2017

Forbes quotes David Black on "Marijuana Business Professionals Talk Real Estate Needs, Challenges"  
January 19, 2017

Bisnow quotes David Black on "These Are The Top Real Estate Challenges Impacting The Marijuana Industry"  
January 16, 2017

Crain's Miami interviews David Black on "No blowing smoke: Medical marijuana biz requires big bucks"  
October 25, 2016

Berger Singerman's David Black Honored Among Top Business Leaders Under Age 40 by the South Florida Business Journal  
June 26, 2016

Twelve Berger Singerman Attorneys Recognized in the 2016 Edition of Florida Trend  
June 21, 2016

Berger Singerman Receives High Marks by Chambers USA for Thirteenth Consecutive Year  
June 1, 2016

Berger Singerman's David Black and Isaac M. Marcushamer Recognized as Emerging Leaders by The M&A Advisor  
April 6, 2016

Berger Singerman Elevates David Black and Paul Figg to Partner  
January 3, 2016

## **Publications**

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Daily Business Review "Preparing Your Company for a Liquidity Event: Who Should Be on Your Team?"  
October 24, 2022

## **Events & Speaking Engagements**

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Webinar: Rescue or Refund? PPP Certifications & Main Street Lending Program Update  
May 4, 2020

Webinar: Emerging Issues Facing Businesses Amidst COVID-19  
April 6, 2020

Mitch Goldberg and David Black, "The State of M&A and Pre-Liquidity Tax Planning," for the Dallas regional meeting of the Investment Adviser Association  
March 25, 2019

Mitch Goldberg and David Black, "The State of M&A and Pre-Liquidity Tax Planning", for the New York regional meeting of the Investment Adviser Association  
November 27, 2018

## **Doing Business in Florida Blog**

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Medical Marijuana in Florida: Amendment 2's Passage  
November 9, 2016

Medical Marijuana in Florida: The Prospects of Amendment 2 and the Rise of Charlotte's Web  
October 9, 2016

Medical Marijuana Bill Presented to Florida Governor  
March 14, 2016

## **Prior Affiliations**

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- Staples, Inc., Contracts Specialist (Legal Department)
- Goodwin LLP, Associate (Business Law Department)