



Racy L. Haddad

PARTNER

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OVERVIEW

As a Texas real estate licensee turned attorney, Racy represents clients in commercial and residential real estate transactions, advocates for clients in land use and development, and litigates select cases that involve significant real estate disputes.

Racy grew up surrounded by real estate: her father was a commercial real estate broker and developer who served as president of multiple national and Texas real estate associations, and her grandparents, immigrants from the Middle East, who built their lives and legacy in the United States through the purchase and sale of real property. It was a natural fit for Racy to serve as a real estate licensee with the Texas Real Estate Commission (TREC) herself for 11 years, where she represented buyers and sellers in residential and commercial transactions. Looking to take her career to the next level, Racy naturally and enthusiastically attended law school with the plan of practicing as a real estate attorney.

With more than 20 years of experience in real estate law, Racy represents developers, builders, sellers, and buyers in commercial and residential transactions of all sizes. While the majority of her current practice focuses on sophisticated, large-scale residential and commercial transactions, she continues to work with individual property owners and homebuilders, and she is Board Certified in Real Estate Law – Residential by the Texas Board of Legal Specialization. Racy handles all aspects of purchase and sale transactions, from drafting contracts and easements, bringing in investors, negotiating and

Industry

Real Estate, Development, & Construction

Services

Construction Litigation

Corporate Real Estate

Land Use

Real Estate Investment

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amending agreements, reviewing, and curing title issues, and resolving any challenges that arise before closing. In the course of Racy's representation she is also called upon to form companies to hold real estate assets, to draft corporate documents prior to closing and to work with third parties relevant to 1031 exchange transactions.

In addition, Racy also has a growing land use practice and regularly represents real estate property owners, developers, and homebuilders before city council, zoning boards, and municipalities throughout Texas. Although she is primarily a transactional and land use attorney, Racy is also extensively experienced in complex real estate litigation representing clients in cases related to construction defects, condemnation, contract disputes, violations of the Texas Deceptive Trade Practices Act, and violations of the Texas Water Code and has served as first chair in select jury trials.

Racy is best known for her ability to spot key issues in cases and in her planning for future contingencies—which translates to exceptional care for her clients. In fact, clients often remark that they have never had an attorney listen this well before. Racy advocates for the client's best interest by spotting issues that should be addressed in each transaction to avoid future concerns. She and her team dive deep into every deal and every claim, reviewing the best potential outcomes for the client and providing the client with a detailed roadmap. Racy treats each matter as her most important case because she knows how important each deal is to every client. Racy's love of real estate originates in her philosophy that often the solution to every deal or every claim is the real estate itself.

Experience

- Represented sellers in the sale of the highest price residential home ever listed and sold in the Austin, Texas marketplace. Property was listed at \$38.9 million and encompassed a contemporary luxury homestead with approximately 665 feet of water frontage, private lagoon, and boat canal, was designed by Austin-based Miro Rivera Architects, and consisted of seven bedrooms and nine bathrooms on the edge of the Colorado River.
- Represented national homebuilder client in negotiations with the City of Kyle, Texas related to a development and annexation agreement for development of single-family community inclusive of improvements to be partially funded via a Tax Increment Reinvestment Zone (RIRZ).

Experience

- Represented multiple limited liability companies owned by multiple parties and owning various commercial real estate assets related to owner's dispute. Successfully resolved such disputes through sale of real property and reorganization of assets being real property and commercial lease agreements.
- Represented Austin real estate developer of single-family development, inclusive of affordable housing, in negotiations with Travis County related to a reduction of traffic mitigation obligations based on prior agreements and prior developer contributions for construction of traffic mitigation improvements related to the County roadways.
- Represented family in the sale of a multi-million-dollar commercial retail project located on Guadalupe Street (known as the "Drag") to the University of Texas at Austin, including negotiations, drafting of contracts, assigning leases, and closing of sale.
- Represented land developer in rezoning of commercial property located on IH-35 in Austin for the development of multifamily apartments including negotiations with opposing neighboring homeowner's association to arrive at mutual agreement related to obtaining support for developer's rezoning of property.
- Represented California developer of multifamily projects on the acquisition and improvements for three multifamily apartment projects acquired in San Marcos, Texas, including analysis of market statistics, review and drafting of contracts, review and revisions to loan agreements, formation of corporate entities for acquisition of property, negotiation of improvements and repairs, and full review of title, survey, objections, and closing documents.
- Successfully represented a client property owner in challenging the City of Austin's Historic Preservation office in attempted designation of client's property as a City Historic Landmark.
- Successfully represented multifamily property owner with holdings in Austin, Texas in an appeal to the Building Standards Commission of the City of Austin to challenge a suspension of a multifamily property's rental registration.

Experience

- Successfully represented property owners of high-end home in West Austin in litigation related to claims of water diversion from adjoining neighbor onto client's property causing flooding and damages.
- Represented clients in sale of commercial retail property with proceeds to be utilized as part of a like kind 1031 exchange whereby client purchased over 12 single family homes as replacement properties.
- Represented property management firm in formation of company, drafting of corporate entity documents including LLC agreements, drafting of client services agreements, and management agreements for client's customers.
- Represented owners of multi-million-dollar professional grade supplement company in sale of company assets to investor owners obtained through venture capital funds including negotiation, drafting, and closing of all sale and purchase agreements, employment agreements, non-competition agreements, and corporate restructure agreements.
- Represented national real estate developer of residential property in litigation related to claims against adjacent property owner incident to defendant's operation of a gun range endangering developer's residential community.
- Represented individual property owner in litigation related to breach of contract, fraud, fraud in a real estate transaction, negligent misrepresentation, and violations of the Texas Deceptive Trade Practices Act for non-disclosure of material defect to the real property.
- Represented commercial real estate developer in the multiple sales transactions for the sale of various tracts of land to be developed as multifamily or office use. Included drafting of contract drafts, making title and survey objections, negotiating multiple contract amendments, negotiating entitlement periods, and preparing and finalizing all closing documents for sale.

Experience

- Successfully represented various property owners in condemnation defense actions related to governmental taking of real property including evaluation of property's appraised values, designating appraisal experts, challenging special commissioners, attending special commissioner's hearings, and appealing condemnation award for new trial.

Recognition

- BL Rankings' *The Best Lawyers In America*®, Real Estate Law, 2024

Education

- J.D., Texas Tech University School of Law
- B.S., University of Texas at Austin

Admissions

- Texas
- U.S. District Court, Western District of Texas
- U.S. District Court, Northern District of Texas



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