



John W. Waldeck, Jr.

Senior Partner | Real Estate

216.928.2914

jwaldeck@whburkley.com

OVERVIEW

Jack is a Senior Partner in WH Burkley's Real Estate Group. He has more than 40 years of experience in handling complex real estate and real estate-related transactions for owner/developers, corporations, lending institutions, health care providers, nonprofit organizations, and individuals. He has served as counsel for an extensive cross-section of client projects, including adaptive, mixed-use redevelopments (typically involving historic elements), office and medical buildings, campuses, warehouses, condominiums and planned unit developments, marinas, hospital buildings, apartment buildings, warehouse/office-to-apartment conversions, residential subdivisions, industrial parks, live performance theaters, hotels, motor inns, and shopping centers. Jack has also acted as counsel for local and national lenders in negotiating and documenting construction and permanent loans. He has negotiated leases of all types (shopping center, office, industrial) for both landlords and tenants, including ground leases, build-to-suit, and complex construction/work letter situations.

The formation of business entities dealing with real estate, such as limited liability companies, joint ventures, and limited partnerships, is one of Jack's specialties, including documentation and planning for Historic Tax Credit and New Markets Tax Credit transactions, and preferred equity investments. He has handled acquisitions, like-kind exchanges, sales, and options for a wide variety of real estate matters including vacant land, conservation easements and flyways, properties affected by littoral and riparian rights, air rights, and improved properties of all sorts.

Jack is known for his innovative, practical approaches to representation of parties in complex real estate transactions. He helps plan structuring of the capital stack and negotiation of the competing interests of each party in the capital stack. His unique approaches to creating and stacking various real property interests in any project also help bring about successful closings in the face of difficult obstacles.

EXPERIENCE

- Represented the developer of a 415-unit, 55+ senior living community consisting of villas, apartments, upscale dining, and amenities with a \$125 million capital stack comprised of a construction loan, a preferred equity investment, and owner equity. The transaction was also tailored to accommodate a like-kind exchange and ground lease.
- Represented the developer in a continuing adaptive reuse of several buildings and vacant land formerly owned by a Fortune 100 corporation.
- Completed phases of the project include:
 - (a) A new Hilton Garden Inn financed with a combination of owner equity, New Markets Tax Credits, EB-5 funds, and a senior construction loan;
 - (b) Conversion of a former office building containing a theater and gymnasium into market rate apartments, a community gymnasium center, and restoration of the defunct theater financed with New Markets Tax Credits, state and federal Historic Tax Credits, a senior construction loan, and owner equity; and
 - (c) Rehab of the main office building into new office space and apartments financed with a state of Ohio Catalytic Award of Historic Tax Credits, federal tax credits, senior construction loans, and owner equity. A unique aspect of this part of the project was the division of the building into dozens of separate air rights parcels to facilitate separate financing and capital stacks for each continuing phase of the project.
- Represented the developer in new ground-up construction of 95 upscale apartment units in downtown Cleveland to infill an adjoining pre-existing condominium apartment building. The development required the modification of the Condominium Declaration of the adjoining apartment building. Financed with a senior construction loan and owner equity.
- Represented a number of owners of existing real estate projects, including multi-family, mixed use, and warehouse/distribution centers, in refinancing of their properties with CMBS and permanent loans. Volume exceeded \$650 million from 2018-2026.
- Represented a life insurance company making a \$40 million permanent loan to take out a construction loan on a new apartment building project in southwest Ohio. Deal was complicated by capital lease structure with the local Port Authority allowing for sales tax exemption on project construction materials.
- Represented developers in:
 - Ground lease negotiations with a grocery store chain, building a new retail store on the ground lease parcel.

- A massive adaptive reuse of a commercial banking complex in downtown Cleveland. The property was also divided into dozens of air rights parcels to accommodate separate ownership and financing of different phases of the development which encompassed approximately 4 acres, all occupied by buildings. Two functionally obsolescent buildings were demolished to make way for a new county headquarters building. The rest of the bank buildings, including a 28-story office tower, were adapted for new use. The lower half of the tower became a new, upscale hotel. The upper half of the tower was converted into luxury apartments. New Markets Tax Credits, state and federal Historic Tax Credits, deferred tax increment financing, senior construction loans, EB-5 funds, and owner equity all combined to make this \$200 million+ development a success.

RECOGNITION

- *Legal 500* –Real Estate (Elite Ohio) | 2026-present
- *Chambers* – Real Estate (Ohio) | 2021-present
- *Best Lawyers* – Real Estate | 2014-present
- *Best Lawyers* – Real Estate “Lawyer of the Year” (Cleveland) | 2016, 2018, 2025
- *Super Lawyers* – Real Estate (Ohio) | 2007-present
- *Ohio State Bar Association* – “Board Certified Specialist” | 2007-present
- *Martindale-Hubbell* – AV Preeminent

PRESENTATIONS

- “Hot Topics in Commercial Leasing” – Northeast Ohio Chapter of the Association of Corporate Counsel | 2022
- “Current Developments” – Cleveland Metropolitan Bar Association’s Annual Real Estate Law Institute | 2002-19
- “Current Developments” – Ohio State Bar Association’s Bradley J. Schaeffer Real Property Institute | 2015-17
- “Real Estate Law Summer Update” – Ohio State Bar Association webinar | 2013

ASSOCIATIONS

- The Music Settlement | Member, Board of Directors and Past Chair
- Ohio State Bar Association | Real Property Law Section Council | Member & Former Chair
- Ohio State Bar Association | Real Property Specialty Board | Member & Former Chair
- Cleveland Metropolitan Bar Association Real Estate Law Institute | Member, Speaker & Former Chair
- National Association of Industrial and Office Properties | Member
- House of Champions | Member, Board of Directors, and Secretary
- Bainbridge Township Board of Zoning Appeals | Former Member and Chair
- Lupus Foundation of America (Greater Cleveland Chapter) | Former Trustee and Secretary
- Geauga County Mental Health and Recovery Services Board | Former Board Member, Vice Chairman and Chairman

EDUCATION

- Cleveland State University College of Law, J.D.
 - *summa cum laude*
- John Carroll University, B.S.

FOCUS

- Real Estate

NEWS

- WH Burkley Attorneys Named to Best Lawyers 2027 Edition
- WH Burkley Recognized in 2026 Edition of Legal 500 US Elite - Ohio
- WH Burkley Recognized in 2026 Edition of Chambers USA
- Super Lawyers Recognizes Walter Haverfield Attorneys in 2026 Edition
- WH Burkley Attorneys Named to Best Lawyers 2026 Edition
- Walter Haverfield Recognized in 2024 Edition of Chambers USA

- Residents First Legislation Package Adds Requirements for Owners of Non-Owner-Occupied Residential Units
- Ohio Super Lawyers Honors Walter Haverfield Attorneys
- More Than a Third of Walter Haverfield Attorneys Recognized by Best Lawyers®
- Ohio Super Lawyers Honors Nearly 20 Percent of Walter | Haverfield Attorneys
- Nearly Half of All Walter | Haverfield Attorneys Recognized by Best Lawyers®
- Nearly Half of All Walter | Haverfield Attorneys Selected for Inclusion in Best Lawyers®
- Force Majeure: Can COVID-19 Excuse Performance of Lease Obligations?
- Trending Topics: A look at 3 key legal issues making waves within the commercial real estate community
- Trending Commercial Real Estate Legal Issues
- Adviser: Tax reform offers a mixed bag regarding like-kind exchanges
- Behind the Scenes of The Music Settlement's New West-Side Campus
- A Historic Move in Downtown Sandusky

LICENSED

- Ohio
- Texas

OFFICE

- Cleveland