



## Jonathan M. Boulahanis

### PARTNER

Chicago

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### RELATED SERVICES

- Business Transactions
- Real Estate
- Entertainment & Recreation
- Entertainment
- Media
- Beer, Wine & Spirits
- Banking & Finance
- Food & Beverage
- Healthcare, Regulatory Transactions & Telehealth
- Fashion
- Sports

### OFFICES

- Chicago
- Milwaukee

### OVERVIEW

Jonathan M. Boulahanis is a Partner in the Chicago office of GRSM and a member of the Business Transactions, Banking & Finance, Real Estate, and Food & Beverage Practice Groups. He has a wide variety of experience representing companies from inception to exit, making him a trusted advisor to any size business.

#### Corporate Law

Jonathan regularly advises privately held businesses, in corporate matters, including strategic business planning, corporate structuring, formation of business entities, corporate governance, creation and

implementation of employment policies, creation and review of management and operating agreements, service agreements, contractor agreements, and providing guidance for companies raising capital.

He has also served as lead counsel in merger and acquisition transactions for clients in a variety of industries, including logistics, health care, advertising, industrial, retail, franchise, and restaurants.

### **Banking and Real Estate**

Jonathan has represented both commercial lenders and borrowers in lending facilities including real estate financing, asset-based lending, SBA lending, and mezzanine financing. Such representation has included conducting due diligence, preparing all loan documentation and participation agreements, drafting and enforcing security agreements pursuant to Article 9 of the UCC, and assisting with refinancing, work-out programs, and receivership.

He is also experienced in representing both buyers and sellers in commercial real estate transactions, including preparing purchase sale agreements, easements and shared responsibility agreements, and completing 1031 exchanges. Jonathan also regularly represents Landlords and Tenants in complex lease negotiations.

### **Food and Beverage**

Jonathan counsels Food and Beverage clients, including restaurants, bars, liquor suppliers, and liquor distributors on all legal issues related to their industry, including issues related to regulatory and statutory compliance that are enforced by the United States Alcohol and Tobacco Tax and Trade Bureau (TTB), Illinois Liquor Control Commission, and Wisconsin Department of Revenue.

### **Background**

Jonathan received an undergraduate degree from Loyola University Chicago, and attended The John Marshall Law School. While in law school, he served as an extern for the Honorable Virginia M. Kendall in the Northern District of Illinois. Additionally, Jonathan worked for the Office of the Chief Counsel for the Bureau of Alcohol Tobacco Firearms and Explosives in Washington, D.C. and the Corporation Counsel's Office for the City of Chicago. As a young attorney, he served as trial counsel in nine full-length jury trials taken to verdict – experience that he brings to transactions to effectively counsel clients on how to avoid litigation risks.

Jonathan is a Chicagoland native and enjoys giving back to his community. He volunteers for the Settlement Assistance Project through the United States District Court for the Northern District of Illinois, founded and runs an Illinois non-profit called the Go Forth Fund, and is a member of Old St. Patrick's Catholic Church on Chicago's near west side. He also serves on the Advisory Council for Cristo Rey St. Martin High School, part of the Cristo Rey Network.

## REPRESENTATIVE EXPERIENCE

- Led the approximately \$55 million total enterprise value sale of a commercial landscaping business in California.
- Led the \$25 million sale of a commercial landscaping business in Oregon and Washington.
- Represented the sellers in the approximately \$91 million total enterprise value sale of a commercial lighting distributor in New York.
- Assisted an advertising agency based in Pittsburgh, Pennsylvania in completing the asset acquisition of a multi-state competitor. As part of the 4.5 million dollar deal, the G&R client acquired clients, leased and owned property, and employees in Denver, Colorado, Chicago, Illinois, and Springfield, Missouri. The deal included the negotiation of employment agreements for key employees, estoppels for existing leases, seller financing for the transaction, joint licensing agreements for the entities to cross-market, and mutual non-compete, non-solicit, and non-disclosure provisions for the surviving entities.
- Led the stock purchase of a home healthcare company in Raleigh, North Carolina for \$8.5 million. The deal required significant negotiation as to structure, seller financing, lender approval, escrow holdbacks, and tax and regulatory issues.
- Successfully led a 1031 simultaneous exchange for a national firm client in Milwaukee, Wisconsin. The client was approached by a developer that was interested in acquiring their property to build a new residential development. The developer offered another parcel of land, and offered to build the firm client a brand new facility to headquarter its Wisconsin operations for its transportation company. Representation included negotiating and documenting the initial exchange agreement, working through construction issues and assisting the client during the construction process, working through zoning and permitting issues as they arose, working through title issues, drafting easement agreements, and drafting all closing documents. The client's former property was appraised at approximately \$1.8 million, and the acquisition cost plus construction expenses of the new site exceeded \$8 million.
- Lead counsel for banking institution that provided first priority financing for a private equity group that completed a stock acquisition and purchased the majority of the shares of a large industrial and equipment in the amount of \$8.3 million. Representation included restructuring the Loan and Security Agreement to account for each of the entities and subsidiaries, completing environmental indemnity and escrow holdbacks due to environmental issues on the property, and structuring several intercreditor and subordination agreements to ensure the Lender's senior lien position.
- Led the sale of a fully leased commercial retail property in Chicago's West Loop for \$5.7 million. Representation included effectively drafting all documentation for the sale, performing all diligence for the seller, and working through all issues related to the tenant assignments, including the disclosure of a tenant in default.

- Led representation for a borrower in negotiations and documentation of a \$16.75 million dollar loan with a national banking institution. The loan included three credit facilities, a term loan, delayed draw term loan, and a revolving line of credit. The deal involved significant negotiation of financial covenants specific to the borrower's health care business.
- Provided lead representation, including preparing all loan documentation, to a banking institution to provide a commercial real estate loan in the amount of \$5.75 million for the borrower's acquisition of a multi-unit building in the Logan Square neighborhood of Chicago.
- Led representation of a craft brewery client, including negotiation of all loan documents and working through issues with multiple creditors, for a \$6 million line of credit from a private lending group.
- Led representation of a manufacturing technology company in its receipt of a \$500,000 investment from a venture capital company to allow completion of technology and to fund operations.
- Led representation of banking institution in providing a \$4.5 million first priority construction loan to a borrower to acquire and develop a warehouse space in Chicago's West Loop neighborhood.
- Led representation of banking institution to provide \$2 million in United States Small Business Administration 7(a) financing for a borrower to acquire a competitor welding company in Illinois.
- Led representation of banking institution to provide \$3.8 million in United States Small Business Administration 7(a) in first priority financing, including the acquisition of real property, for a borrower to acquire a retail manufacturer of mattresses and bags.
- Led representation of a banking institution to provide \$1.15 million in first-priority real estate financing allowing a borrower to acquire real property in Chicago's Hyde Park neighborhood.
- Led representation of a banking institution to provide \$2.8 million in first-priority real estate financing allowing a borrower to acquire real property in Durham, North Carolina.
- Led representation of banking institution, including preparing all loan documents, negotiating covenants, representations and warranties, and advising on appropriate security to ensure first-priority position, to provide \$20 million in multiple credit facilities to refinance a borrower's existing bank loans and various equipment loans.
- Completed representation of a restaurant group in its receipt of a \$550,000 investment for restructuring and remodeling.
- Completed representation of a corporate wellness technology company in its receipt of \$500,000 investment from a venture capital firm to assist the company in continuing to build its technology and build a sales platform.
- Led representation of banking institution to provide \$3.8 million in acquisition financing allowing a New Jersey company to acquire a manufacturing business in Pittsburgh, Pennsylvania.
- Led representation of banking institution to provide \$6.8 million in commercial real estate financing allowing a borrower to acquire multiple properties in Chicago, Illinois.
- Led representation of a global manufacturing client in the refinance of its \$16.5 million refinance of its RLOC with a national banking institution.

## PUBLICATIONS

- Author, "Time & Money, Is a Wage & Hour Class Action Secretly on Your Menu?," January 2015.
- Author, "Is Automatic Gratuity Coming to an End?," *Bar Business Magazine*, March 2014.

## PRESENTATIONS

- Presenter, "*Wages and Health Insurance: What You Need to Know*," Illinois Restaurant Association, September 23, 2014.

## CREDENTIALS

### Admissions

- Illinois
- Wisconsin
- District of Columbia
- New York
- U.S. District Court, Northern and Southern Districts of Illinois
- U.S. District Court, Western District of Michigan
- U.S. Court of Appeals, Federal Circuit

### Membership

- Chicago Bar Association
- Hellenic Bar Association
- Illinois Restaurant Association

### Community Involvement

- Founder of the Go Forth Fund, an Illinois not for profit organization
- Volunteer Member – Settlement Assistance Project for the United States District Court of the Northern District of Illinois
- Board Member for the Cristo Rey St. Martin Advisory Council
- Volunteer for the Legal Assistance Resource Center, Catholic Charities of Greater Chicago

### Education

- J.D., The John Marshall Law School, 2009
- B.B.A., *cum laude*, Loyola University – Chicago, 2006

### Honors

- *Super Lawyers*® Rising Stars distinction in Business/Corporate, Banking, Mergers & Acquisitions, and Real Estate: Business (2016-2024)