

Rick Ross

Richard F. Ross
Partner



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Overview

Rick Ross is the co-chair of Dentons' global Hotels and Leisure practice and is widely regarded as a global hospitality industry leader. Described as "*iconic*" and "*one of the deans of the industry*" by *Chambers USA*, Rick has over four decades of experience advising owners, operators, investors and lenders on the acquisition, development, financing and operation of hotels, resorts and mixed-use projects, including hotels with serviced residential condominiums, condo hotels, serviced apartments, convention centers, spas, wellness facilities and golf courses. He has advised on projects throughout North, South and Central America and the Caribbean; Europe and the Middle East; Asia; and Australia and the Pacific Islands. Rick's clients include some of the country's largest private equity firms, public companies, private companies, sovereign wealth funds, ultra-high-net-worth individuals and their family offices.

Rick is also one of the co-leaders of the firm's Global Private Services practice which provides cross-sector and cross-practice services to our ultra-high-net-worth individuals and their family offices. His extensive work over the past two decades with ultra-high-net-worth families and their family offices has expanded well beyond servicing them in just the hospitality and leisure sector. He provides a broad range of advice to assist these individuals and their families across their for-profit and not-for-profit activities across the globe. Rick is often asked to create a "team of teams" of seasoned professionals to address the complex issues these families face at home, and across the globe.

Clients regard Rick as an integral member of their team, a strategic advisor who delivers value-added insight on hospitality investment, development and operations from having been intimately involved in all aspects of the purchase, sale and development of hundreds of hotel/leisure assets or mixed-use real estate that includes a hotel/resort/leisure component, from negotiating letters of intent and overseeing due diligence to negotiating and reviewing key documentation. He has also been actively involved in identifying, structuring, negotiating and documenting the capitalization of hotel and leisure developments, including equity, mezzanine and traditional debt financing.

Rick views much of his success to his disciplined approach of viewing everything from the eyes of the client, and having their goals, objectives and concerns as his primary focus. He is also known for his incredible responsiveness to the needs of his clients.

Rick has handled single asset and multiple-asset transactions; acquisitions and sales of businesses in whole and in

part; deals structured as an asset sale, stock transaction or a combination thereof; and joint ventures as to a single project or a strategic relationship.

After a transaction is complete, Rick often continues to advise his clients going forward on their future endeavors. Most of his clients have been with him for 5-20 years, and as a result, he has counseled them through several business cycles. During the global economic crisis of 2008, Rick was heavily engaged in aiding and advising owners, operators and lenders in managing distressed hotels and resorts, both standalone and as part of mixed-use developments, mining his many years of industry experience to come up with strategies to help them weather the economic downturn as well as take advantage of market opportunities. As the hotel sector and global markets more broadly continue to ebb and flow, his knowledge and experience continue to help clients navigate both short-term issues and strategic long-term challenges. Clients describe him as a "*go-to counselor for advice in tricky situations.*"

Recognition

Rick is nationally recognized for his strong negotiating and contract-drafting skills, particularly in relation to hotel management agreements and license agreements, primarily in the luxury and upper-upscale segments, for both owners and operators. He is also known for his savvy deal structuring and document negotiation in the area of hotel residences and hotel-condo hybrids, for both owners and operators. He is also widely recognized for his experience in helping ultra-high-net-worth individuals and families develop innovative solutions to the challenges they face.

Honors and Awards

Rick has received *Chambers USA's* nationwide "Band 1" ranking—the best—in the leisure and hospitality category every year since 2007. In addition, under Rick's co-leadership, the Dentons' Hotel and Leisure practice has received a nationwide "Band 1" ranking every year since 2007—one of only two firms in the country to hold this distinction.

In 2014, Rick was named an "MVP in Hospitality" by *Law360* and currently serves on that publication's Hospitality Editorial Advisory Board. *Lawdragon* magazine has twice named Rick one of the "Top 500 Leading Lawyers in America" and one of the "Top 500 Dealmakers in America." He has been selected for inclusion in the *Best Lawyers in America* in the practice area of real estate every year since 2010 and in the 2020 Leisure and Hospitality category.

Activities and Affiliations

Presentations

As a frequent speaker at conferences, Rick has been considered an expert advisor on current industry issues.

- Moderator, "The Taxonomy of Luxury: What is it? How is it Changing? New Definitions," 36th Annual New York University International Hospitality Industry Investment Conference, New York, NY, June 2014
- Moderator, "International Deals: How and Why?" 35th Annual New York University International Hospitality Industry Investment Conference, New York, NY, June 2013
- Moderator, "The Hottest Transactions of the Year: What are the Drivers Influencing Investments?" 34th Annual New York University International Hospitality Industry Investment Conference, New York, NY, June 2012
- Panelist, "Owners, Management Companies, and Lawyers in the Same Room! With the Recent Developments in the World of Management Agreements, Are the Historic Agreements and Relationships Still Viable for Both Sides?" the Americas Lodging Investment Summit, Los Angeles, January 2012
- Moderator, "Loan Coming Due! Hold 'em or Fold 'em: How Do I Play This Hand?" 33rd Annual New York University International Hospitality Industry Investment Conference, New York, NY, June 2011
- Panelist, "Distressed Hotel Outlook – Recapitalization, Repositioning, Receivership and Recovery," the 14th

International Hotel Investment Forum, Berlin, Germany, March 2011

- Session leader, "Distressed Hotel/Workouts Track," the Americas Lodging Investment Summit, San Diego, CA, January 2011
- Panelist, "Distressed Hotels and Workouts—Investors Want to Check In but Owners and Lenders Won't Check Out!! Where Are the Opportunities and for Whom?" the Americas Lodging Investment Summit—Summer Update, Los Angeles, CA, July 2010
- Moderator, "The Last Resort...Wherefore Art Thou? If, When and How Will We Be Able to Build and Operate Resorts Again...Profitably," 32nd Annual New York University International Hospitality Industry Investment Conference, New York, NY, June 2010
- Panelist, "Distressed Hotel/Workouts Track: Pre-Default Considerations for Hotel Lenders, Owners, and Management," the Americas Lodging Investment Summit, San Diego, CA, January 2010
- Moderator, "Mixed-Use: Is it Still the One?" 31st Annual New York University International Hospitality Industry Investment Conference, New York, NY, June 2009
- Host, TV session, "The Branded Luxury Residential Segment," the Americas Lodging Investment Summit, San Diego, CA, January 2009

Memberships

Rick is a longstanding member of the Executive Planning Committee of New York University's International Hospitality Industry Investment Conference, the Hotel Development Council of the Urban Land Institute (ULI) and the Hospitality Roundtable of the American Hotel & Lodging Association (AHLA). Rick is a former member of the program steering committee of the Americas Lodging Investment Summit (ALIS) and a former member of the International Society of Hospitality Consultants (ISHC). He also is a former member of the Hospitality Editorial Advisory Board of *Law360*.

Areas of focus

Practices

- Corporate
- Joint Ventures
- Real Estate
- Real Estate Joint Ventures, Partnerships and Other Co-Ownerships

Industry sectors

- Gaming
- Golf
- Hotels and Leisure
- Mixed-Use Properties
- Resorts
- Restaurants
- Spa and Wellness

- Global Private Services (GPS)

Education

- University of Detroit Mercy, 1977, JD
- Michigan State University, 1974, BA, *magna cum laude*

Admissions and qualifications

- Arizona