CAPES SOKOL REPRESENTS JOE EDWARDS IN SALE OF DELMAR LOOP PROPERTIES TO WASHINGTON UNIVERSITY

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The Business and Real Estate team at Capes Sokol represented a long-standing client, Joe Edwards, in negotiations to sell 10 of his properties in the Delmar Loop to Washington University.

Edwards' positive influence on the Delmar Loop has been profound and the professionals at Capes Sokol were honored to assist him in closing this important deal. Edwards and his wife, Linda, opened their first enterprise in the Delmar Loop in 1972. Fifty years later, Blueberry Hill is nationally renowned yet remains an intimate neighborhood restaurant and bar where visitors and locals can play pinball and grab a great burger or a bowl of homemade soup along with a beer while listening to Joe's world-class collection of rock & roll on the jukebox. Since opening Blueberry Hill, Edwards has developed several iconic properties in the Delmar Loop, including the Tivoli Theatre (which he saved from the wrecking ball in 1994), a bowling alley/bar, a boutique hotel, and numerous music venues. Edwards' influence on the Delmar Loop can be attributed to its designation as "One of the 10 Great Streets in America" by the American Planning Association in 2007.

Washington University and its faculty and students appreciate the organic, vibrant, and authentic atmosphere that exists in the Delmar Loop thanks to Joe's vision and unique approach to development. As a result, when Joe decided to sell some of his properties, he knew Washington University would be the perfect buyer. Joe expects the University will be an excellent steward of these properties for generations to come.

The sale of these 10 properties by no means signals an end to the special relationship between Edwards and the Delmar Loop. This closing will enable Edwards to focus his energies on his retained holdings, which include <u>Blueberry Hill and the Duck Room</u> (where Chuck Berry performed 209 legendary shows), <u>The Pageant Concert Club</u>, <u>Delmar Hall Music Venue</u>, <u>Moonrise Hotel</u>, <u>Pin-Up Bowl</u>, <u>Peacock Diner</u>, and the soon to open Magic Mini Golf.

"I'm in awe of the in-depth research involved in these complex transactions, the attention to every

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detail and the brilliant legal expertise shown by all," said Joe Edwards. "I have great respect for John Meyer and everyone at Capes Sokol. What an excellent group of legal minds and a nice group of people."

Senior counsel <u>John S. Meyer</u> oversaw and coordinated Capes Sokol's <u>Business and Real Estate team</u>, all of whom were instrumental in bringing this significant transaction to a successful close. Members of the team include shareholder <u>Brian J. Sabin</u>, associate <u>Kara L. Lambert</u>, and paralegal <u>Robin L. Steiner</u>. Legal assistant Amy Buttrum provided additional assistance.

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