



## Rick Pabst, Partner

### Edmonton

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## Overview

Rick Pabst is a business lawyer whose practice focuses on commercial real estate, property development and commercial transactions, representing independent business clients and commercial lenders in Calgary, Edmonton and elsewhere in Alberta. In addition, Rick often represents business and other entities headquartered in other provinces, in the US and overseas.

Regardless of their location, clients turn to Rick for help in a wide range of sophisticated transactions, including:

- Purchases and sales of commercial real estate
- Commercial financings
- Real estate developments, joint ventures and co-ownerships
- Partnership agreements, incorporations and corporate reorganizations
- Shareholder agreements and shareholder disputes
- Purchases and sales of businesses

*"I help many clients with their commercial real estate and property development deals," Rick notes, "and closely watch how transactions evolve. I keep an eye on all of the pieces and focus on quickly finding practical solutions. Years of experience have taught me that the solution to a problem might not be a traditional legal solution."*

Rick is often in the role of the client's main contact with the firm. *"I have a global perspective, which makes me a good gate-keeper for other lawyers. I also have loyal clients who appreciate responsiveness, a caring attitude and a depth of knowledge of the industry and the manner in which clients do business."*

### Value to Clients

Rick uses a 360-degree perspective to see a client's interests from every angle. *"I also have a determination to get things done and not let a deal stall or die without good reason."*

*"Some clients need people who are prepared to push and keep bringing the deal back to people's agenda...without offending them."*

### Outside the Office

A native Albertan, Rick enjoys spending his spare time with his family, including his two, grown children. *"My wife has a business, and we like working through business problems together."* They also like to travel. *"We want to go back to Southeast Asia and Europe. We also enjoy Arizona when it's winter in Alberta."*

## Industries

Real Estate  
Finance + Banking

## Services

Business  
Real Estate  
Finance + Banking

## Education

University of Alberta, 1987,  
Bachelor of Laws  
University of Alberta, 1984,  
Bachelor of Commerce, With  
Distinction

## Admissions

Alberta, 1988

## Experience

Century Casinos – Century Mile Project

## Professional

### Law Society of Alberta

Member

1987 - Present

### Canadian Bar Association

Member

1987 - Present

## Community

Director, Better Business Bureau of Central and Northern Alberta, 1990-1995

## Recognition

Listed Real Estate Law, The Best Lawyers™ in Canada: 2006 - 2021

Listed Banking and Finance Law, The Best Lawyers™ in Canada: 2015 - 2021

Listed Corporate Law, The Best Lawyers™ in Canada: 2016 - 2021

Banking and Finance Law "Lawyer of the Year" in Edmonton, The Best Lawyers™ in Canada: 2018

"Consistently Recommended" Property Development, Canadian Legal Lexpert® Directory: 2018 - 2020

"Repeatedly Recommended" Property Development, Canadian Legal Lexpert® Directory: 2003, 2012-2017

"Distinguished", Martindale-Hubbell® Peer Review Ratings™: 2017-2019

## Client Stories

### Financing and leasing for a project in a regulated industry

**Where we began:** Our client, an international gaming and entertainment company, needed help to find a site for a project and then secure the legal rights for the site so that they could get regulatory approvals, secure financing for the construction of the project and negotiate a complicated lease with the land owner.

**Our approach:** There were a number of issues to address relating to the financing of the project and adding another credit facility to existing loans. An added complication was the inter-play between the lessor and the lender given that the land on which the Project was constructed was leased rather than owned.

**The result:** We worked with the client to help them secure the financing required to complete the construction of the project and negotiated a long-term lease that was structured to secure the Project financing. The ownership structure of the Project was a critical piece in increasing the chances of getting regulatory approval. The project was approved and construction is now well under way, on time and within budget, resulting in what we hope to be a profitable and long-standing business.

### Being an advocate and a driver for a big real estate development

**Our client:** A real estate developer with a set of agreements involving the city government and other developers regarding the financing of infrastructure for a project.

**Where we began:** According to Rick, *"the city authority is often changing the financing model in order to get developers to pay more. So, there were several novel agreements to negotiate and put in place, relating to financing sewers, water and other public works. We needed to help our client work through three or four major agreements...sorting out when and who was responsible for what."*

**Our approach:** Rick negotiated and documented agreements to secure payments from one developer to another and to provide temporary access. *"These were contentious negotiations...not public until the end. Developers are competitive, and I have a sophisticated client. I negotiated the main points initially and then again during drafting."*

**The result:** The parties reached agreement, and the agreements were put in place. *"The agreements worked well, and the infrastructure construction has begun. They are now looking at zoning and subdivision permissions."* Rick notes that a lot of what drives a deal involves

financial or engineering issues. *"I'm comfortable with other consultants and able to see their perspectives and issues. I can step back and avoid getting overly focused on the legal."*

#### **Teamwork and issue spotting in a high-stakes business acquisition**

**Our client:** An entity in a highly-regulated industry, looking to acquire a business operation.

**Where we began:** Rick's role was to negotiate business terms with the seller. *"We had a 10-page letter of intent that provided the basic framework. We had to consider the tax implications for the seller and buyer in addition to the regulatory compliance and time-line issues."*

**Our approach:** *"I was part of a team of tax, employment and real estate in a heavily-regulated deal worth tens of millions of dollars. We had extensive due diligence and negotiations on the non-compete and purchase/sale agreements."* Rick also spotted some trademark issues and helped with the financing for the acquisition. *"Transactions evolve, with operational issues typically coming a bit later in the process."*

**The result:** The acquisition is completed, and the new business is a successful addition to the client's other businesses.

## **News + Views + Events**

**September 2018**

[The Best Lawyers in Canada 2019](#)

**August 2017**

[The Best Lawyers in Canada 2018](#)