

## William C. Guthrie

### Partner

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Orlando

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Well known in the real estate arena, William (Bill) C. Guthrie applies his strong industry knowledge and connections to help developers achieve their company goals. From a property's acquisition to its development and management and through its sale, Bill advises brand-name and independent clients in the condominium, resort, and hospitality industries. Bill is the managing partner of Foley & Larder LLP's Orlando office and co-chair of the Hospitality & Leisure Industry Team.

Clients appreciate Bill's deep corporate and regulatory experience, combined with his ability to efficiently provide quality products while keeping an eye on the bottom line.

"Bill does a really good job at finding the right resources for us to use for a particular matter." – General Counsel, nationwide timeshare company

Bill's extensive experience includes the structuring and development of planned unit developments, condominiums, vacation ownership projects, fractional projects, and clubs for many major brand participants in the industry.

He has also been actively involved in the creation of multiple mixed-use development projects relating to a variety of components, including retail, hotel, office condominium, residential condominium, timeshare, fractional, membership club, golf, and other amenities. Bill advises and works closely with globally recognized developers, lenders, managers, and exchange services groups.

Appointed by Florida governors to the Community Association Living Study Council (Gov. Scott, 2013) and Florida Homeowner's Association Task Force (Gov. Bush, 2003), Bill has a robust background in real estate policy and lawmaking. He serves on the State Legislative Committee of the American Resort Development Association (ARDA), the trade organization for the timeshare, resort and leisure industry. In that capacity, Bill is actively involved in the drafting and implementation of statutory amendments and administrative rules and regulations affecting the timeshare industry across the country. He was also principally involved in the

negotiation of the Puerto Rico Timeshare and Vacation Club Act and the new USVI Timeshare Act.

## Representative Experience

- Represented Marriott Vacations Worldwide Corporation's (MVWC) with the spin-off of MVWC from Marriott International as a separate publicly traded company. Foley assisted in the preparation and review of multiple documents related to the spin-off, including a separation and distribution agreement, a license agreement, management services agreements, transition services agreements, and amended and restated agreements with Marriott International.
- Served as lead timeshare and exchange counsel Marriott Vacations Worldwide Corp.'s acquisition of Miami-based ILG.
- Lead timeshare and exchange counsel on behalf of Hilton Grand Vacations Inc. (NYSE: HGV) in its acquisition of Diamond Resorts International, Inc. The stock-based transaction had an equity value of approximately US\$1.4bn. The deal combined the largest independent timeshare operator with HGV's internationally recognized brand to create significant value from scale, while expanding and diversifying HGV's resort portfolio into more than 20 new markets.
- Foley acted as hospitality and timeshare counsel in KSL Capital Partner's acquisition from shareholders of interest in Orange Lake Resorts Inc., d/b/a Holiday Inn Vacation Club.
- Represented Marriott Vacations Worldwide in their US\$100m sale of VRI, one of the largest independent resort management companies in North America.
- Represented Kingwood International Resorts in the negotiation for acquisition of various assets from LRA OBB, Limited; Resort Holdings (Bahamas) Limited; and G-LA Resorts Holdings LLC of Reunion Cay Resort for a combined US\$29m. Represented developer of a 2000 acre planned unit development with planned single homes, condominiums, Palmer-designed golf course, marina, and airport.
- Created a new product structure that enabled Marriott Vacations Worldwide Corporation to continue to receive favorable tax and accounting treatment, yet afforded Marriott a competitive advantage over its competition in the luxury fractional and private residence club industry that had not been previously attained in any segment of the industry.
- Representing Sky Management, a manager of multiple condominium hotel projects that owns or controls related commercial spaces. Due to the economic downturn and difficulty in obtaining financing, the client is managing partially completed projects with many unsold units. The only current viable exit strategy is timeshare or similar product. Florida law prohibits creation of timeshare in many of the projects without a unanimous vote of all owners and mortgagees. Foley created a vacation club product that will enable the client to sell memberships as an exit strategy, without violating any documentary or legal restrictions. This product is a novel exit strategy that is being combined with a regulated timeshare product.
- Represented client in documentation for a large mixed-use project with residential, fractional, and retail. Negotiated a sales, marketing, and management arrangement for developer with Wyndham Vacation Ownership to add the fractional interests to the Wyndham program.
- Represented original developer of 2200 acre planned development community, Reunion Club in Orlando, with single family homes, seven condominiums, timeshare, spa, and golf (Nicklaus, Palmer,

and Watson courses). Represented affiliated developers in multiple condominium projects in the community with regarding condominium documentation, registration, and interstate land sales act. Assisted client with restructuring master planned community and advised in connection with association and management issues. Negotiated an extensive sales, marketing, and rebranding arrangement for Ginn-LA Orlando, LLLP with Wyndham Vacation Ownership, Inc., which provided the exit strategy for a large condominium project with 275 unsold condominium units. This allowed the successful relaunch of a product that had been caught in the economic woes of the economy. The ability to provide for the exit strategy came from the initial condominium documents in which Foley reserved the right to have a timeshare and fractional product. Negotiated a hypothecation receivables loan on behalf of the developer. Continue to represent subsequent developer who purchased remaining assets in community.

- Served as lead counsel to Hilton Grand Vacations Inc. in its US\$50m acquisition of a portion of the DoubleTree by Hilton Hotel Chicago?Magnificent Mile.
- Represented large publicly traded hospitality company in the acquisition of the Declan Suites Hotel in downtown San Diego, California, for an aggregate purchase price of approximately US\$55m.
- Advised Realmark Realty Group in connection with condominium structure, documentation, registration, operations and management issues in connection with five condominiums and master-planned communities.
- Represented major branded hospitality company in a fee-for-service deal with the developers of project in Tuscany, Italy. Successfully registered product for sale in Florida.

### Awards and Recognition

- BV Distinguished®, a mark of excellence in the Martindale-Hubbell® Peer Review Ratings™ system
- *Thomson Reuters* – “Stand-out Lawyer” (2023)
- *The Best Lawyers in America*®
  - Real Estate Law (2013 – 2024)
  - Leisure and Hospitality Law (2015 – 2024)
- *Legal 500 US* – Real Estate
- Appointed by Governor Scott – Community Association Living Study Council (2013), elected chairperson
- Appointed at Governor Bush’s request – Florida Homeowner’s Association Task Force (2003)

### Affiliations

- ARDA (American Resort Development Association)
  - Member, board of directors
  - Editor, ABA/ARDA Editorial Board on U.S. Timeshare Law
  - Former chair, ARDA State Legislative Committee’s Personal Property Accommodation Task Force and Points Task Force
  - Former member, Travel Club Task Force

- Former member, Strategic Planning Task Force
- American Bar Association
  - Former chair, Time Sharing and Interval Uses Committee, ABA Section of Real Property, Probate and Trust Law
- Florida Bar Association
- University of Florida's Eric Friedheim Tourism Institute (ERTI) Industry Advisory Board member

## Presentations and Publications

- Panelist, "The Business of Timeshare," ARDA Spring Conference, April 2023
- Panelist, "Florida Condo Safety Law," State Regulators Luncheon – ARDA Spring Conference, April 2023
- Panelist, "Fix it, Float it, Trust it! A discussion of Timeshare Plan Structures & Use Plans," ARDA World, April 9, 2019
- Co-author of a chapter, "Understanding Leisure and Hospitality Transactions: What Clients and Attorneys Need to Know," Inside the Minds: Navigating the Complexities of Leisure and Hospitality Law, 2014 ed.
- Panelist, "Making Timeshare a Meaningful Component of Mixed-use Hotel Projects: Opportunities and Issues," Georgetown Hospitality Law Conference, October 25, 2013
- Co-author, "Trust Us. You'll Like It – and So Will Your Owners. Why the trust structure is something you should consider," Developments, June 2013
- Co-author, "The fee for service model: A beacon of hope," Florida Real Estate Journal, May 2011
- Co-author of a chapter, "Specific Types of Condominiums," Florida Condominium Law and Practice (Third Edition) published by The Florida Bar "Vacation Home Market Trends: Opportunities for the Golf Industry," Golf Course Industry, September 28, 2009

## Sectors

- [Hospitality & Leisure](#)
- [Innovative Technology](#)
- [Racial Justice & Equity](#)

## Practice Areas

- [Consumer Law, Finance & Class Action Group](#)
- [Corporate](#)
- [Real Estate](#)

## Education

- The University of Florida (J.D., 1994)
- The University of Florida (MBA, 1994)
- The University of Florida (B.S., 1990)

## Admissions

- Florida
- Board Certified, Condominium and Planned Land Development Land