

Contact

Houston

1200 Smith Street, Suite 1400
Houston, Texas 77002-4310
Tel: 713.658.1818
Fax: 713.658.2553

Atlanta

191 Peachtree Street, N.E.,
Forty-Sixth Floor
Atlanta, Georgia 30303
Tel: 404.659.1410
Fax: 404.659.1852

Philadelphia

50 South 16th Street, Suite
1700
Philadelphia, PA 19102
Tel: 610.772.2300
Fax: 610.772.2305

San Antonio

112 East Pecan Street, Suite
1450
San Antonio, Texas 78205
Tel: 210.253.8383
Fax: 210.253.8384

Chamberlain Hrdlicka's Tax Planning & Business Transactions Group Represented Landmark Industries in its Sale of 64 Convenience & Fueling Facilities to a Joint Venture of ExxonMobil Corp. and Global Partners LP

Team led by Habeeb (Hobbs) Gnam represented Landmark Industries in its sale to Spring Partners Retail LLC

July 11, 2023

Chamberlain Hrdlicka's Tax Planning & Business Transactions Group represented Landmark Industries (Landmark) in its sale of 64 fuel & convenience retail sites (operating as Timewise) to Spring Partners Retail LLC, a joint venture between ExxonMobil Corp. and Global Partners LP (Global). Global will act as the management company and operator of the joint venture and plans to retain and welcome existing site and above-site employees.

The transaction between Landmark and Spring Partners Retail, one of the largest transactions for Chamberlain Hrdlicka thus far in 2023, was led by Habeeb 'Hobbs' Gnam, Practice Chair of the firm's Tax Planning & Business Transactions Group, with the assistance of Michael Overstreet (tax planning/business transactions), David Pierson (Corporate/HSR), and Christopher Hydrick (Corporate/HSR).

Landmark is a long-time client of Gnam, who previously represented the company in the sale of certain fuel & convenience retail sites to Shell Retail & Convenience Operations LLC., a wholly owned subsidiary of Shell Oil Products US (Shell).

Gnam, shareholder at Chamberlain Hrdlicka, serves as the head of the Tax Planning & Business Transactions group. He focuses his practice on tax and corporate matters and has significant experience in all aspects of structuring, negotiating and implementing business acquisitions and dispositions, corporate reorganizations, mergers, conversions, recapitalizations, deferred recognition transactions, admissions of and providing equity incentives for management and key employees, as well as choice of entity considerations, and state tax planning.

Chamberlain Hrdlicka's Tax Planning & Business Transactions practice helps clients understand the byzantine world of tax law and utilizes that highly specialized tax knowledge to clients' best advantage when doing business transactions. The practice advises clients with transactions in order to maximize tax benefits - and avoid tax disasters. Whether the transactions are related to a business or involves a personal investment, the Tax Planning & Business Transactions team can help structure and carry out transactions in order to achieve the best corporate results under federal, state, local and international tax laws.