

**“The lawyers are very business-minded and provide practical answers to legal issues.”**

*Chambers USA, 2021*

**“They are very efficient, and they know exactly what can and cannot be achieved.”**

*The Legal 500 U.S., 2021*



## Real Estate

A leading international law firm with 17 offices located in major financial centers around the world, Cleary Gottlieb has helped shape the globalization of the legal profession for 75 years. Cleary's real estate practice is diversified and global, spanning the full range of transaction types, regions, and asset classes. We have a long-standing record of advising on large and high-profile real estate acquisitions, dispositions, joint ventures, financings, and restructurings.

Our firm has been a pioneer in real estate law across the globe, providing practical and innovative solutions to the business real estate needs of a wide range of U.S. and multinational clients:

### Financing

- KSL Capital Partners in its purchase of pass-through certificates representing interests in a mezzanine loan on a resort hotel in California.
- The lender in the \$900 million mortgage financing of a portfolio of movie studios and associated office properties in Los Angeles, with Netflix Inc., It's a Laugh Productions Inc. (owned by Disney Channel Worldwide), and ABC Studios as the largest tenants.
- The Carlyle Group in the origination of a \$375 million mortgage loan to a joint venture of the Related Companies and Oxford Properties Group in the financing of the Hudson Yards Observation Deck.
- The arrangers in the financing of Brookfield Asset Management's \$11.4 billion acquisition of Forest City Realty Trust.
- Mapletree Investments, as borrower, in its \$2.08 billion financing of a portfolio of 199 industrial properties located throughout the United States.

### **Band 1 for Real Estate: Mainly Corporate and Finance**

*Chambers USA, 2021*

### **Leading Firm for Real Estate**

*Chambers USA, 2021*

### **Leading Firm for Real Estate**

*The Legal 500 U.S., 2021*

### **Deal of the Year (Brookfield's Acquisition of Hotel Leela Ventures**

*India Business Law Journal, 2019*

# Recent Highlights

## Financing (continued)

- Hospitality Investors Trust, as borrower, in two simultaneous financing transactions: a mortgage and mezzanine loan package totaling \$1.04 billion secured by a portfolio of 120 hotel properties, and a commitment to amend a \$285 million term mortgage loan.
- The syndicate of lenders in the mortgage and mezzanine financing of Blackstone's multibillion-dollar acquisition of Strategic Hotels & Resorts.
- A major investment bank, as lender, in the record-setting mortgage and mezzanine financing of a multifamily, retail, and mixed-use portfolio in San Francisco.
- The syndicate of lenders in the mortgage and mezzanine financing of the \$2.6 billion REIT spin-off transaction of over 200 Sears stores throughout the United States and Puerto Rico.
- A consortium of lenders in the financing of Chicago landmark Willis Tower (commonly referred to as the Sears Tower).
- The syndicate of lenders in the mortgage and mezzanine financing of GIC and Global Logistic Properties' multibillion-dollar acquisition of IndCor Properties.
- A major real estate debt fund, as lender, in numerous mezzanine and construction financings, including construction financings for major retail and mixed-use developments and condominium conversions.
- A Mexican bank, as lender, in numerous bridge and construction loans, financing luxury multifamily, hotel, and mixed-use projects.

## Deal of the Year (Financing of ESL's \$5.2 billion acquisition of Sears Holdings)

*Euromoney Legal Media Group's Americas Rising Star Awards, 2019*

## Real Estate Practice Group of the Year

*Law360, 2018*

## Investment

- MHANY in its acquisition of five rent-stabilized properties in Brooklyn owned by the Park Monroe Housing Development Fund Corporation.
- Transamerica in its sale of the 48-story Transamerica Pyramid building complex in San Francisco for \$650 million to a joint venture between real estate developer Michael Shvo and private equity firm Deutsche Finance America, the largest commercial real estate transaction in the U.S. since the start of the COVID-19 pandemic.
- Brookfield Asset Management in its acquisition of certain hotel and hospitality-related assets of Hotel Leelaventure, including four hotels in Delhi, Bangalore, Udaipur, and Chennai, and property in Agra, as well as the assignment of hotel management contracts and purchase of the Leela brand—the largest hotel deal by value in India.
- ESL Investments in the real estate aspects of its \$5.2 billion acquisition of substantially all of the assets of Sears Holdings.
- Brookfield Asset Management in its \$1 billion acquisition of a 49% interest in seven multifamily and mixed-used properties in New York, California, and Hawaii, and in its formation of a joint venture with Carmel Partners.
- Mapletree Investments in its \$2.39 billion acquisition of a portfolio of 164 U.S. industrial assets from Exeter Property Group.
- A sovereign wealth fund in crafting complex joint ventures around the world, including a \$600 million platform to develop student housing and apartments across the United States, its potential acquisition of a publicly traded multifamily REIT, development of a first-class office in Shanghai, and development of residential properties throughout India.
- An investor in a major real estate fund that acquired MPG Office Trust, making the fund the largest office landlord in downtown Los Angeles.
- A private investment firm in multiple joint venture, acquisition, disposition, and financing transactions totaling over \$1.7 billion, including the acquisition and financing of hotels, retail, and office buildings across the United States, including properties in New York City, Chicago, Detroit, Los Angeles, and in development projects in New York City and Ohio.
- Genting in several development projects in the U.S., including a private investment to develop Resorts World Casino New York City, a resort-casino with the Mashpee Wampanoag Tribe in southeast Massachusetts, and in its acquisition of 40 acres of waterfront development sites in downtown Miami, Florida.



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