

Benzion J. Westreich

Partner

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Practices

FOCUS: Real Estate

Private Equity

Private Equity and Real Estate Fund Formation

Real Estate Acquisitions, Dispositions and Joint Ventures

Real Estate Development

Real Estate Finance and Lending

Real Estate Leasing Transactions

Structured Finance and Securitization

Industries

Construction

Hospitality

Manufacturing and Industrials Private Equity

Private Client Services

Sports and Sports Facilities

Education

JD, Columbia Law School

BS, The City College of The City University of New York

Bar Admissions

New York

California

Community Involvements

State Bar of California, Business Law Section, Partnerships and Limited Liability Committee Chair; Ad Hoc Committee on Legal Opinions

Benzion Westreich has helped bring to life some of the most complex real estate developments of recent years, including the construction of two multi-billion-dollar sports arena mixed-use complexes. In a business where events rarely unfold as planned, he anticipates potential problems and makes appropriate adjustments so that clients don't meet with unwelcome surprises. He counsels clients on all sides of transactions, (including lenders and borrowers, developers and equity partners, buyers and sellers and landlords and tenants), covering the full panoply and life-cycle of transactional real estate experience, including joint ventures, purchases, development and construction, financing, leasing, operating, selling, workouts/deed-in-lieu and bankruptcy.

Finding opportunities

Benny takes on a role for clients that goes well beyond just executing transactions and performing legal review. He keeps his eye open for opportunities, sensing the ones that will fit his clients' business goals. When high-profile problems arise, he advises clients on crisis management strategies. He views his role as a counselor in addition to being a lawyer. One of Benny's clients, in *Chambers USA*, described him as "...what I consider a business lawyer should be; he understands that it is key to find a compromise and not just be right." Private equity firms, real estate investment trusts (REITs) and individuals are among the investors that regularly turn to Benny for transactions involving all types of commercial and residential properties.

In a complex real estate project, such as the financing and construction of mixed-use facilities, Benny knows how to coordinate interlocking deal pieces involving multiple properties and uses, keeping an eye out for the long-term prospects, including ownership restructurings and bifurcations, refinancing and exit strategies. His work has also included public-private financings, which require careful attention to public relations as well as legal issues.

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"I have found Benny Westreich to be a world-class professional whose strategic thinking and execution is superb. I am always impressed by his integrity and wisdom. Aside from all that he does know in real estate and deal making, as well as numerous areas of transactional and constitutional law, he is honest and humble enough to direct me to the appropriate colleague when asked for advice outside his specific areas of specialty."

-- Simon Wiesenthal Center

- U.S. News – Best Lawyers® 2019 and 2020 "Best Law Firms" (Real Estate Law)

Representative Experience

Financings/workouts

- Represent various NBA and NHL teams in their acquisition, construction and long-term financing (including public/private financing) for arenas, ancillary facilities and mixed-use developments.
- Represent lenders to NFL and MLS teams in their acquisition, construction and long-term financing for stadiums (usually note purchase structures, but including subordinate financings).
- Represent a NYSE company in its secured and unsecured lending (ranging from \$40 million to \$600 million), including construction facilities and mezzanine loans.
- Represented a major US investment bank in various real estate mortgage and mezzanine financing transactions throughout the United States (including, in many instances, equity participation features ranging from \$30 million to \$350 million). Transactions also included individual loan/loan portfolio sales and purchases (ranging from \$10 million to \$100 million).
- Represent CIM Group as borrower in various real estate acquisition, development, construction and permanent financing transactions throughout the United States.
- Represent a NYSE company in the exercise of its rights under loan agreements (including land development/construction loans, environmentally impaired real estate, residential/condominium development and office/mixed-use projects).

Joint ventures

- Represented the Golden State Warriors and the Sacramento Kings in separate joint ventures with third parties to develop, lease and operate office buildings and other mixed-use facilities at the Chase Center in San Francisco and the Golden 1 Center in Sacramento, California.

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- Represented numerous clients (including private equity funds, other institutional investors and private entities) and joint ventures to acquire, develop, construct and/or operate office, hotel, retail, residential and mixed-use projects in the United States.
- Represented a private entity in the exercise and implementation of buy/sell transactions under JV documents.

Acquisition/disposition

- Represented entities in the acquisitions/sales of fee interests in real estate projects across the United States, ranging from \$1 million to \$660 million.
- Represented entities in the acquisitions/sales of REIT equity positions in major real estate projects across the United States (ranging from \$100 million to \$600 million).
- Represented private and public entities in individual loan and in loan portfolio sales and purchases (ranging from \$10 million to \$100 million).
- Represented Stonebridge Holdings Inc. in the ownership, operation, financing and development of medical office buildings in California.

Ground leasing

- Represented the Golden State Warriors in setting up a ground lease structure for their retail at Chase Center and implementing the structure.
- Represented a real estate investor in a ground lease to a communications/ technology company of more than 5,000 acres for development and testing of autonomous vehicles.
- Represented a corporation in the Times Square Redevelopment Project.*

General leasing

- Represented the Golden State Warriors (as one of the majority owners) in leases to Uber at the Chase Center of approximately 600,000 square feet and in pop-up leasing and in specialty leasing and licensing, including to Fanatics, Mina and Tyler Florence (including profit-sharing elements).

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- Represented a major insurance company in its national leasing program, which included creation of form of general tenant response and of architect and construction contracts.*
- Represented CIM Group as landlord in the leasing of retail shopping centers.*
- Represented numerous private and institutional tenants in negotiating leases for space ranging from 25,000 to 800,000 square feet.*

*Experience prior to Katten

Recognitions

Recognized or listed in the following:

- *Best Lawyers in America*
 - Real Estate Law, 2009–2021
- *Chambers USA*
 - Real Estate, 2009–2015
- Super Lawyers
 - Southern California, 2005–2020
- The Legal 500 United States
 - Recommended Attorney, 2014, 2017, 2020–2021

News

- Katten Receives High Marks in Derivatives, M&A and Securitization in The Legal 500 United States 2021 Guide (June 10, 2021)
- Katten Attorneys Distinguished as Top Legal Talent in the 2021 *Best Lawyers in America* and *Best Lawyers: Ones to Watch* Lists (August 20, 2020)

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- Katten Assists in Farasis Energy's Restructuring, Listing on SSE STAR Market and Its Strategic Cooperation With Daimler (July 20, 2020)
- Katten Named Top-Tier Firm in Structured Finance and Securitization by The Legal 500 United States 2020 Guide (June 16, 2020)
- Katten Attorneys Named to 2020 Southern California Super Lawyers List (January 16, 2020)
- Super Lawyers List Recognized 13 Katten Attorneys in Southern California (January 30, 2019)
- Katten Attorneys in Southern California Honored on Super Lawyers List (February 16, 2018)
- Katten Selected as the "Go-To" Firm for Sports Law in Chicago (July 27, 2017)
- Katten Distinguished by *The Legal 500 United States* 2017 (May 31, 2017)
- Katten Attorneys Recognized in 2017 Southern California *Super Lawyers* List (March 9, 2017)
- 79 Katten Attorneys Selected for *Best Lawyers in America*® 2017 (August 15, 2016)
- Nineteen Katten Attorneys Recognized in 2016 Southern California *Super Lawyers* List (January 20, 2016)
- 91 Katten Attorneys Recognized in *Best Lawyers in America*® 2016 (August 17, 2015)
- Katten Attains 22 Practice and 58 Attorney Rankings by *Chambers USA* 2015 (May 20, 2015)
- Twenty-One Katten Attorneys Recognized as Top Attorneys in Southern California (January 21, 2015)
- 85 Katten Attorneys Named to *Best Lawyers in America*® 2015 (August 18, 2014)
- Eight Katten Practices and Forty-Two Attorneys Recognized by *The Legal 500 United States* 2014 (July 3, 2014)

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- *Chambers USA* 2014 Distinguishes 24 Katten Practices and 54 Attorneys (May 23, 2014)
- Twenty-One Katten Attorneys Recognized on Southern California *Super Lawyers* List (February 10, 2014)
- 83 Katten Attorneys Lauded in *Best Lawyers in America*® 2014 (August 15, 2013)
- Katten Represents Sacramento Basketball Holdings in Purchase of NBA's Sacramento Kings (May 31, 2013)
- *Chambers USA* 2013 Recognizes 24 Katten Practices and 49 Attorneys (May 24, 2013)
- Twenty-Two Katten Attorneys Included on 2013 Southern California *Super Lawyers* List (January 21, 2013)
- 80 Katten Attorneys Named to *Best Lawyers in America*® 2013 Guide (August 24, 2012)
- *Chambers USA* 2012 Distinguishes 19 Katten Practices and 45 Attorneys (June 7, 2012)
- 75 Katten Attorneys Named to *Best Lawyers in America*® 2012 Guide (September 12, 2011)
- Katten Earns Recognition for 17 Practices and 44 Attorneys in 2011 *Chambers USA* Guide (June 10, 2011)
- Katten Represents Resort Gaming Group in \$25 Million Purchase of Las Vegas City Hall, Future Headquarters of Zappos.com (December 6, 2010)
- 70 Katten Attorneys Named to *Best Lawyers in America*® 2011 (August 9, 2010)
- Katten Lands 16 Practices and 39 Attorneys in *Chambers USA* Guide (June 24, 2010)
- 66 Katten Attorneys Named to 2010 List of *Best Lawyers in America*® (August 5, 2009)
- Katten Lands 14 Practices and 37 Attorneys in *Chambers USA* Guide (June 12, 2009)

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- 50 Katten Attorneys Named to 2009 List of *Best Lawyers in America*® (September 23, 2008)
- Katten Lands 14 Practices and 32 Attorneys in *Chambers USA* Guide (June 13, 2008)

Publications

- Deeds in Lieu: Merger Doctrine Does Not Apply Where Grantee Is Senior Lienholder (January 30, 2015)
- California Energy Commission Implements New Energy Use Requirements (January 31, 2014)
- California Court of Appeal Strictly Enforces Carveout Guaranty (June 21, 2013)
- California Sets Schedule for Non-Residential Building Energy Disclosures (October 22, 2012)
- California Sets Schedule for Non-residential Building Energy Disclosures (September 21, 2012)
- Delaware Bankruptcy Court Dismisses Chapter 11 Petition of Mezzanine Borrower as Filed in Bad Faith (January 24, 2012)
- No Second Chances for 'Bad Boys': Court Holds Non-Recourse Carve-Out Enforceable (December 4, 2009)
- IRS and Treasury Issue Guidance for Modification of Securitized Commercial Mortgages (September 22, 2009)
- GGP Opinion Leaves Unanswered Questions (August 28, 2009)
- The GGP Case—What It Means for Lenders (June 3, 2009)
- Federal Reserve Adds Legacy CMBS to TALF (May 20, 2009)
- Expansion of TARP to Newly Issued CMBS Creates Opportunities for TARP Investors, Commercial Mortgage Lenders and Property Owners (May 4, 2009)

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- Treasury Unveils Public-Private Investment Program for Legacy Assets (March 26, 2009)
- Proposed Addition of CMBS to TALF May Create Opportunities for Commercial Mortgage Loan Originators, Servicers, Borrowers and Investors (March 12, 2009)
- Implications of the Lehman Bankruptcy Entities on Multi-Lender Financings (September 2008)
- New Woes for CDOs: The Effect of the Subprime Crisis on Real Estate CDOs and the Opportunity It Presents (May 2008)

Presentations and Events

- What is Sports Law Anyway? (February 25, 2020) | *Panelist*
- 17th Annual Winter Forum on Real Estate Opportunity & Private Fund Investing (January 2020) | *Moderator* | *California CRE Investment 2020 Roundtable*
- Benjamin S. Crocker Symposium 2011 (October 4, 2011) | *Moderator* | *The "Deal Maker" Panel – Current Real Estate Investment Realities (Debt and Equity)*