

Karla N. MacCary

Partner | Los Angeles

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Karla MacCary has 30 years of experience in real estate transactional and financing matters. A previous chair of the Real Estate Group, she represents investors and developers, as well as governmental agencies, in the acquisition and disposition of office buildings, hotels, industrial properties, condominiums, mitigation properties, multi-family, undeveloped land and agricultural land. She also represents the same owners in financing their properties.

Karla represents landlords, tenants and governmental entities in leasing of commercial and industrial properties as well as ground leases. She also represents borrowers and lenders in loans secured by real property and in equity financing, as well as loan assumptions and defeasances of securitized loans.

EXPERIENCE

Port of Los Angeles. Represented the Port of Los Angeles (POLA) in analyzing the financing for West Harbor (former Ports O'Call site), and in negotiating the related lease amendment and ground lessor consents and agreements. Advised POLA with regard to obtaining new guaranties of the Trapac lease.

Port of Long Beach. Represented the Port of Long Beach in the largest acquisition of privately held harbor lands in decades. The acquisition was for 28.6 acres of waterfront and submerged land. The property had been in the same private ownership since the early 1900s. Also represented the Port in the divestiture by a major tenant due to an order by the Committee on Foreign Investment in the United States. Represented the Port in negotiations to acquire the Long Beach World Trade Center and Airport Plaza for the Port's interim administrative offices. Later represented the Port in the sale of Airport Plaza when construction of the Port's permanent administrative offices was complete. Represented the Port in developing a form of Solar Site License Agreement. Represented the Port in restructuring terminal leases.

Orange County Transportation Corridor Agencies. Key member of the Nossaman team advising the Agencies in all of their real estate needs. A lead attorney in negotiating the acquisition from The Irvine Company of almost all of the right of way for the Eastern Transportation Corridor. The lead attorney responsible for the acquisition of two conservation easements and right of way from the Santa Margarita Company. Lead attorney in the acquisition of an office building for the client's administrative headquarters. Primary attorney in negotiating an option to acquire right of way through the Marine Corps Base Camp Pendleton. Advised with utility relocations work and landlord-tenant issues.

Downtown Properties. Represented this investor in the acquisition of an airspace lease in the Plaza Las Fuentes in Pasadena and advised the buyer on its financing. Represented the owner of several downtown Los Angeles office buildings in refinancing loans and in defeasing securitized loans.

Cupertino Gateway. Represented an institutional investor in the acquisition of Cupertino Gateway, which is a campus leased in its entirety to Apple. Also represented the group in lease matters and the subsequent sale.

Gaw Capital USA. Represented this Hong Kong-based private equity company in the acquisition, disposition and financing of various office buildings, industrial properties and hotels in California, Oregon and Washington. Drafted agreements; reviewed title and survey documents; negotiated Purchase and Agreements.

County of Monterey. Represented the County in the acquisition of two office buildings for \$36 million for use by the County as administrative offices and the termination of the existing leases.

Forest Lawn Memorial Park. Represented the company in procuring and granting conservation easements to a governmental agency. Negotiated a Restoration Contract and a Restoration Management Agreement for a project to restore sensitive habitat, adapting a construction contract and construction management agreement to meet the unique requirements of this project. Advises regarding leasing and acquisition of non-cemetery properties.

MSGG. Represented the developers of the Douglas, Rowan and El Dorado Buildings in downtown Los Angeles. Work included negotiating purchase agreements, negotiating and drafting parking easements and covenants and performing due diligence. Such properties were completely renovated and were old buildings in downtown Los Angeles adapted for residential use. Represented the company in negotiating and documenting acquisition, mezzanine and construction loans, including addressing ground lease issues. Represented the developer of the Douglas Building in leasing all of the building's retail space.

555 Montgomery Street. Represented an institutional investor in the acquisition of the East West Bank building in San Francisco. Transaction included a leaseback of several floors to the seller for its headquarters. Represented the buyer in negotiating the purchase and sale agreement, due diligence activities and the leaseback, including signage rights. Property contained a Gold Rush-era registered historical building that required protection and preservation.

333 Market Street. Lead counsel for a group of Asian investors in the acquisition of an office building, including obtaining a \$206 million loan. Negotiated purchase agreement, performed due diligence and negotiated loan documents. Also represented in the subsequent sale.

Vaquero Energy. Represented the client in a multimillion-dollar acquisition of a one-half working interest in two oil and gas leases in the South Belridge Oilfield in Kern County, one of the largest oil fields in the country, including Alaska. Negotiated two loans secured by the oil and gas leases and by partnership interests. Represented the client in multimillion-dollar acquisitions and dispositions of oil and gas interests in the Rocky Mountains.

Hunter Edison Oil Development. Represented this oil producer in negotiating a solar lease and option in Kern County, California.

Merryvale Vineyards. Represented this winery in the acquisition of additional vineyard lands and development of a new winery. Representation included the negotiation and documentation of wastewater easements and reciprocal easements, resolution of agricultural issues and contracts and the negotiation of CC&Rs. Represented the winery in agricultural loans, construction loans and lines of credit.

The Pacific Lumber Company. Lead member of the Nossaman real estate team for the sale of the Headwaters Forest to the federal government. This was a unique transaction involving sensitive resources and the need for the seller to retain certain rights in order to continue operations on its retained lands.

Guaranty Bank. Represented this bank in the foreclosure of several development projects in Southern California.

Goldrich & Kest. Represented this real estate investment and development company in several multimillion-dollar financings and refinancings, including many multi-family projects with loans in the Fannie Mae program and assumptions of securitized loans. Also represented the company in the defeasance of several securitized loans.

Uhon, Inc. Represented this Asian investor in obtaining a \$24,564,000 loan in the Freddie Mac program secured by a multi-family project in Los Angeles County. Negotiated documents, counseled the client about the Freddie Mac process, provided legal opinion and coordinated with Delaware counsel.

INSIGHTS

PUBLICATIONS

Podcast Co-Host, "The Rights of Land Owners Impacted by Easements," *Digging Into Land Use Law*, 03.01.2021

Author, "How to Defeat a Loan on Schedule and Avoid Future Liability," *California Real Estate Journal*, 06.04.2007

Contributing Author, "Financing," *Miller & Starr California Real Estate Forms, 2nd Edition*, 2006

SPEAKING ENGAGEMENTS

Speaker, "Global & National Perspectives on Real Estate Developments & Investment Opportunities for Public Pension Funds," Nossaman's 2022 Public Pensions & Investments Fiduciaries' Forum, Los Angeles, CA, 10.17.2022 – 10.18.2022

Speaker, "The Impact of COVID-19 on Your Contracts," UCLA Real Estate Alumni Group Virtual Webinar Series, 04.22.2020

Panelist, "Meeting Challenges in Investments in Real Assets," Nossaman's 2019 Public Pensions & Investments Fiduciaries' Forum, Berkeley, CA, 09.05.2019

Speaker, "2019 Public Pensions & Investments Fiduciaries' Forum: Evolving Demands on Public Plan Fiduciaries," Nossaman's 2019 Public Pensions & Investments Fiduciaries' Forum, Berkeley, CA, 09.04.2019

Speaker, "Due Diligence in Public Real Estate Transactions," Lorman Education Services Webinar, 10.16.2018

COMMUNITY & PROFESSIONAL

American Bar Association, Real Property Section, Member

California State and Los Angeles County Bar Association, Real Estate Sections, Member

Urban Land Institute, Member

HONORS

Recognized as one of the "2021 Visionaries" in Commercial Real Estate, *Los Angeles Times*, 2021

Named a "Notable Practitioner" for Real Estate/Zoning Land Use in California by *Chambers USA*, 2021

Named one of the Most Influential Women Lawyers honoree, *Los Angeles Business Journal*, 2019

PRACTICES

Real Estate

Asset & Property Management

Construction Law, Claims & Litigation

Joint Venture Formation

Leasing

Oil & Gas

Pensions, Benefits & Investments

Property Acquisitions & Dispositions

Real Estate Financing

Real Estate Investments

INDUSTRIES

Real Property

Energy & Utilities

EDUCATION

University of California, Los Angeles School of Law, J.D., 1990

University of California, Berkeley, B.A., 1987, *with highest honors*, Phi Beta Kappa

ADMISSIONS

California