



Lydia W. Wu

Partner

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Lydia Wu's practice involves all aspects of real estate transactions, including financing, workouts and foreclosures, purchases and sale transactions, leasing matters and development projects.

Lydia regularly negotiates and closes major multi-state and multi-property transactions for institutional investors, as well as local, single-property projects for individuals and regional clients, and such deals involve office, shopping center/retail, industrial/warehouse, multifamily, resort/hotel, senior housing and mixed-use properties.

As counsel to borrowers and lenders, Lydia has an extensive background in steering and closing sophisticated transactions including secured and unsecured financings, ground lease financings, construction loans, asset-backed loans, mezzanine loans, CMBS loans, sale-leaseback and mixed-finance transactions. Known for her effective and detailed approach in negotiations.

Lydia's experience includes representation of a:

- life insurance company in the financing of several class A office buildings in California including the Sun America Center in Century City, One Cal Plaza in downtown LA, and 425 Market Street in San Francisco;
- pension fund in a multi-million loan modification secured by a major shopping center in Palmdale;
- power generation company in the financing of a photovoltaic solar project in the Antelope Valley; and,
- restaurant management company in a multi-million revolving credit facility with letters of credit involving 57 restaurants.

As counsel to developers, purchasers, sellers, landlords and tenants she represented major hotel and hospitality providers, insurance companies, investment groups, restaurants and various industrial clients. She strives to maintain a practical deal-making approach by adding valuable business perspective in a cost-effective manner in her handling of all stages of real estate investment, and regularly prepares and negotiates:

- Complex purchase and sale agreements
- Development agreements, DDAs, CC&Rs, REAs, and Subordination Agreements
- Ground leases, big box leases and other commercial leases

- Agreements for joint ventures, tenancies-in-common, and other strategic alliances including formation and governance documents
- 1031 Exchange documents
- Management agreements
- Financing documents

Leadership and Pro Bono Involvement

Lydia is currently a fellow at the American College of Mortgage Attorneys (ACMA). In 2005, she received the Outstanding Young Lawyer Award from the Los Angeles County Bar Association (Real Property Section).

Lydia was born and raised in Brazil and her fluency in Portuguese and Korean adds to the diversity of experience and insights she brings to each matter.

Professional Affiliations

- Member, American College of Mortgage Attorneys (ACMA), 2011-present
- Member, American Bar Association
- Member, Los Angeles County Bar Association, Real Property Section
- USC Real Estate Law and Business Forum, Planning Committee, 2011 and 2012
- Former member of California Minority Counsel Program (CMCP), Commercial Real Estate Women (CREW), Urban Land Institute (ULI), Los Angeles Headquarters Association (LAHQ), Korean American Bar Association (KABA), National Asian Pacific American Bar Association (NAPABA)

Charitable & Civic Involvement

- Alliance for Children's Rights, Pro bono counsel for adoption matters
- Former mentor, Volunteers in Parole, Inc.
- Former Board Member, Christian Legal Aid of Los Angeles

Awards

- Outstanding Young Lawyer Award 2005, Los Angeles County Bar Association
- Nominee, *Los Angeles Business Journal*, 2008 "Women Making a Difference" award

Bar Admissions

- California

Education

- University of Southern California Gould School of Law (J.D., 1999)
- Westminster Theological Seminary (M.A., 1996)
 - Counseling Degree

- University of California, Irvine (B.A., *cum laude*, 1994)
 - Political Science and Economics

Languages

- Korean
- Portuguese

Real Estate Financing

Lydia Wu advised borrowers and lenders on various forms of financing, including syndicated and non-syndicated commercial loan transactions, secured and unsecured revolving credit facilities, mezzanine loans, CMBS loans, construction loans, bridge loans, sale-leaseback transactions, asset-backed loans, and loan sale programs. She also counseled clients on loan workouts, restructuring of distressed real estate assets, and foreclosure matters. Her representative projects include the following:

Office Buildings

- Represented a life insurance company in connection with the refinance of One Cal Plaza located in downtown Los Angeles, which included extensive review of leases for major tenants and negotiation of Subordination, Non-Disturbance and Attornment Agreements.
- Counseled a life insurance company in connection with the acquisition financing of three of the four condominium units of a 38-story office building in San Francisco; the three units (each with approximately 10 floors) were owned by different entities affiliated with the borrower; the lender obtained a mortgage covering the borrower's interest in the real property, security interests in borrower's ownership interests in the affiliated entities, and security interests in the membership interests in the general partners of the tenant under a master lease.
- Represented Citicorp USA in connection with the \$17.5 million acquisition financing of an office complex in Diamond Bar, CA.
- Served as counsel to a life insurance company in the acquisition financing and refinancing of two office buildings in Washington, D.C. and one mixed-use project in Seattle, WA.
- Represented a regional bank in connection with a multi million acquisition loan for an office building located in Los Angeles which included a reverse-exchange component.
- Represented several special servicers in connection with the loan modification, workout and/or foreclosure of several office buildings in CA, NV and AZ.

Shopping Centers, Mixed Use, Retail, Timeshares

- Represented a pension plan adviser in the loan spreader and modification of a \$51 million loan securing a major shopping center in Palmdale, CA; the transaction involved the negotiation of a subordination agreement with the City for its subordinate loan and the negotiation of an SNDA with Macys.

- Represented a life insurance company in connection with the refinancing of a loan made to one of the largest shopping center owners in the country; the transaction involved review and negotiation of several REA, lease, ground lease and parking related documents (including SNDAs and estoppel certificates) with anchor tenants such as Nordstrom, Macys, JC Penney and Forever 21.
- Prepared and negotiated legal opinions for several rounds of securitization transactions involving the sale of timeshare loans originated by leading brands in the hospitality industry including Wyndham, Starwood, and Marriott.
- Represented lender in the \$22 million construction loan to finance the construction of two timeshare projects in Branson, MO and Escondido, CA.
- Represented a subsidiary of Trammell Crow Company, as borrower, in connection with a loan transaction with Wachovia Bank securing a shopping center, which included a defeasance component.
- Counseled a restaurant and restaurant management company based in Newton, PA, as borrower, in connection with the refinance of a \$75 million revolving credit facility (and letters of credit) involving 57 restaurants.
- Represented Toyota Financial Services in connection with the origination and modification of several construction loans and other loans made to authorized Toyota and Lexus dealerships and service facilities.
- Advised a Korean bank in connection with the finaceability of a ground lease covering a recreational project in Los Angeles.

Power Projects

- Served as borrower's counsel to a subsidiary of a power generation company in the project finance of a 68.04 MW ac photovoltaic solar project in the Antelope Valley, CA; the transaction involved extensive negotiations related to mechanic's liens.
- Represented a borrower in the project finance of a 5 MW ac solar power generating facility in San Diego, CA; the project involved significant work related to land use issues and compliance with the Subdivision Map Act.

Apartments

- Represented a life insurance company in connection with a loan secured by 16 large apartment projects in Southern California, a transaction which involved multiple layers of title insurance, and the negotiation of a comprehensive intercreditor agreement with the mezzanine lender.
- Provided representation to a life insurance company in connection with a loan secured by a luxury apartment complex comprised of four buildings and parking structures located in Orange/Anaheim, CA.

Real Estate

Acquisitions & Dispositions

- Represented a real estate investment company based in North Carolina, in the disposition of an industrial property valued at \$2.5 million in Los Angeles County, which included handling of lis pendens issues.
- Counseled a major insurance company in connection with the acquisition of several office buildings in Westlake Village and Fresno, CA and Oklahoma City, OK, including extensive title review and negotiations related to parking agreements and mineral rights issues, sale-lease back issues and a 1031 exchange.
- Represented seller of a multimillion-dollar warehouse facility in Carson, CA; the transaction involved significant environmental issues that required extensive post-closing monitoring and clean-up covenants.
- Represented Trammell Crow Company in connection with the acquisition of several properties in California for their newly formed real estate fund.
- Advised Pacific Rim Investment Group in the sale of several parcels of entitled land in Las Vegas, NV.
- Represented an individual investor in the formation of a tenancy-in-common in connection with the entitlement and sale of a crown jewel property located in Newport Beach, CA.

Hospitality

- Represented a subsidiary of Starwood Vacation Ownership Inc. in connection with the purchase of land and development of a Westin hotel and resort in Palm Desert, CA
- Served as counsel to Four Seasons Hotel and Resorts in the development and sale of fractional interests in four resorts known as Residence Clubs located in Carlsbad, CA; Scottsdale, AZ; Jackson Hole, WY; and Punta Mita, Mexico.
- Represented hotel owners in Napa Valley, CA in the formation of a joint venture with a real estate investor in connection with their plan to convert the hotel into a fractional/timeshare project.

Leases

- Acted on behalf of a landlord, a global pharmaceutical company, in connection with leases and subleases in California.
- Represented a professional services client, as tenant, in connection with leases in Orange County, CA.
- Counseled Shell Oil Company (and Equilon/Equiva) in connection with several lease transactions with owners of gas stations and other real estate assets. Also represented Shell in connection with licenses, access agreements, easements and signage rights over adjacent properties.
- Advised and guided a national tenant for the lease of a technology and engineering center in a large office complex in San Dimas, CA