



## Steven J. Lurie

Partner

SLurie@ggfirm.com

Ph. 310-201-7495

Fax 310-201-2395

Recognized by the *Daily Journal* as one of California's Top 100 Attorneys, listed in *California Real Estate Journal* as one of an "elite group" of "California Dealmakers," and profiled in the *Los Angeles Business Journal's* "Who's Who in Real Estate" special report, Steve Lurie advises and represents developers, investors, borrowers and lenders in a variety of real estate transactions.

Steve has extensive experience in real estate and loan purchase and sale transactions, financing and loan work out transactions, lease transactions, tax-deferred exchanges, construction projects, and joint venture transactions.

In addition, Steve has deep expertise representing owners, investors, and managers in the purchase, sale, leasing, management, and financing of golf courses.

### Professional Affiliations

- Advisory Board, Los Angeles Sports & Entertainment Commission
- Member, Board of Directors, City of Hope Los Angeles Real Estate Council

### Awards

- "Best Lawyers in America," Real Estate Law, 2014- 2021
- "Top 50 Lawyers in Real Estate Awards," Connect Media, 2020
- "2020 Leaders in Law – Real Estate," Los Angeles Business Journal, 2020
- Southern California Super Lawyers, 2007-2021
- "Top 100 Attorney," Daily Journal, 2010
- "California Dealmaker," California Real Estate Journal, 2009
- "Who's Who in Real Estate," Los Angeles Business Journal, 2009
- Received The State Bar of California's "Wiley W. Manuel Pro Bono Award" in recognition of his contribution of pro bono legal services
- Rated, "AV Preeminent 5.0 out of 5," Martindale Hubbell

## Bar Admissions

- California

## Education

- University of California, Berkeley School of Law (J.D., *Order of the Coif*, 1988)
- University of California, Berkeley (B.S., 1984)
  - Business Administration
  - Phi Beta Kappa
  - Beta Gamma Sigma

## Real Estate Experience

- Over a recent 12 month period, closed 38 loan transactions involving \$644 million in loan proceeds on behalf of borrower clients
- Represented shopping center owner in the purchase of its \$26 million loan for \$15.6 million, and in obtaining replacement financing for nearly the entire purchase price
- Represented affiliate of J.S. Rosenfield & Co. in the acquisition of a 31-year ground leasehold interest in Coast Village Shopping Center in Montecito, California, and the concurrent sublease of a portion of the project back to the seller, Santa Barbara Bank & Trust, for 15 years
- Represented Transpacific Development Company in the acquisition of a 270,000 square foot office complex in Orange County, California from Ford Motor Company. The office complex is fully leased to Taco Bell Corp. and Ford Motor Company. The purchase price and assumption of financial obligations under the Ford and Taco Bell leases brought the total transaction value to approximately \$73 million
- Represented affiliate of J.S. Rosenfield & Co. in the acquisition and financing of Larkspur Landing Shopping Center, a 173,000 square-foot retail center in Marin County. The center sits on 16 acres adjacent to the Larkspur Ferry terminal. The acquisition price was \$65 million. The acquisition loan was obtained from City National Bank
- Represented Malibu Lumber Yard, LLC in the acquisition, development and leasing of the Malibu Lumber Yard, a two story, approximately 30,000 square foot high-end retail center in Malibu at the intersection of Pacific Coast Highway and Cross Creak Road. We also represented this client in obtaining a \$20 million construction loan from Wachovia Bank to finance the construction of the center.
- Represented a developer in (a) the acquisition, financing, construction, leasing and all other aspects of the development of the Claremont Village Expansion Project, a 125,000 square foot specialty lifestyle center featuring retailers, restaurants, a movie theatre complex, office space and a boutique hotel in the historic Claremont Village shopping district; and (b) the ground leasing, financing, construction, leasing and all other aspects of the development of the Metlox Project, an upscale retail project 3 blocks from the beach in Manhattan Beach's commercial walking district

- Represented an investor in the acquisition for \$129 million of a seven property portfolio in Indianapolis, Indiana and Columbus, Ohio; the portfolio includes high-cube distribution buildings containing 3.15 million square feet of space; also represented the investor in obtaining a \$76 million loan from Morgan Stanley to finance a portion of the purchase price
- Represented a developer in the \$50 million acquisition of two landmark properties in the San Fernando Valley: the Sportsmen's Lodge and the ground leasehold interest in the Sportsmen's Lodge Hotel
- Negotiated joint venture documentation for a developer client with a global real estate investment firm for the funding of \$120 million in land acquisition and development costs for high-end residential golf course communities; closed the partnership's initial \$60 million acquisition loan, initial \$30 million construction loan, and subsequent \$15 million line of credit; also represented the partnership in its acquisition activities; negotiated purchase agreements and option agreements on behalf of the partnership covering over 7,000 acres of land
- Negotiated a loan modification agreement on behalf of a borrower client after the lender alleged that the guarantor of a \$13 million loan breached a net worth covenant
- Handled numerous purchase and sale and tax-deferred exchange transactions, including an exchange transaction involving shopping centers, industrial properties, and vacant land valued in excess of \$180 million, and a multi-state, tax-deferred exchange transaction involving six properties for an investor client
- Handled many office, industrial and retail lease transactions of various sizes for landlords and tenants, including a lease of a 1,000,000 square foot distribution facility to a Fortune 100 company, and a lease of an industrial facility for a public company tenant covering approximately 100,000 square feet; negotiated the termination of a lease for a non-profit community counseling center's old headquarters, and a new full-floor office lease and construction documents for the improvement of its new headquarters

## Golf Course Experience

- Handled over 200 sale, purchase, lease, management agreement and other transactions for golf course industry clients
- Negotiated loan modification agreements on behalf of the owners of golf courses in San Diego County and Northern Nevada. The transactions, among other things, resulted in the extension of the maturity date of the loans; the reduction of the interest rate of the loans; and the conversion of the required interest payments to a portion of net cash flow, with the balance of interest payments deferred until the extended maturity dates
- Represented Joe Guerra in the formation of a joint venture with Boston-based Parthenon Capital, and represented the joint venture, Sequoia/Canongate Golf, in the acquisition of over 26 courses since the company's formation in 2003, including its acquisition of "The Woodlands" in Houston, Texas, a resort consisting of, among other things, five golf courses, restaurants and hotel facilities
- Represented American Golf and NGP Realty Sub in the sale of approximately 80 golf courses and private clubs; transactions included the sale of significant portfolios in the South and Midwest, as well as the sale

of single golf courses and private clubs throughout the country; the transactions implemented American Golf's strategic plan to concentrate its portfolio of golf courses and private clubs in specific markets; American Golf and its affiliates continue to own and/or operate over 110 golf courses and private clubs throughout the United States

## Insights

February 9, 2021

**Greenberg Glusker Closed Four of the Largest Industrial Real Estate Deals in Southern California in 2020**

*Los Angeles Business Journal*

January 21, 2021

**26 Greenberg Glusker Attorneys Selected to 2021 Southern California Super Lawyers**

*Super Lawyers*

December 9, 2020

**Steven Lurie Honored by Connect Media as one of the Top 50 Real Estate Lawyers in the U.S.**

*Connect Commercial Real Estate*

November 30, 2020

**Steven Lurie Awarded Leaders in Law Honor in Real Estate by Los Angeles Business Journal**

*Los Angeles Business Journal*

November 9, 2020

**What Do Lenders' Decisions Tell Us About the Future of Various CRE Sectors?**

*National Real Estate Investor*

November 3, 2020

**Real Estate Partners Steve Lurie and Brian Kang Nominated for LABJ's Leaders in Law Awards**

August 20, 2020

**36 Greenberg Glusker Attorneys Named to 2021 Best Lawyers® List**

August 4, 2020

**Five Loan Document Tips For Borrowers During The Pandemic**

*Commercial Observer*

July 27, 2020

**TIC Deals, an Affordable Alternative to Condos, Are Increasingly Popular**

*Los Angeles Business Journal*

July 6, 2020

**Judgement Day: What happens once commercial eviction moratoriums end?**

*Commercial Observer*

June 8, 2020

**Real Estate Strategies for Tomorrow's Workplace: A Roundtable Discussion**

*Los Angeles Business Journal*

April 21, 2020

**Measure For \$10B-Plus Tax Hike May Gain Traction With Stressed Local Governments**

*Bisnow*

April 13, 2020

**Betting on Industrial: Category Looks Well-Positioned to Weather the Coronavirus Storm**

*Los Angeles Business Journal*

April 10, 2020

**3 Hurdles To Redeveloping Golf Courses After The Pandemic**

*Law360*

January 15, 2020

**23 Greenberg Glusker Attorneys Selected to 2020 Southern California Super Lawyers**

August 15, 2019

**29 Greenberg Glusker LLP Lawyers Named to 2020 Best Lawyers® List**

March 5, 2019

**Volatility in Construction Materials Pricing Is Putting Strain on Multifamily Developers**

*National Real Estate Investor*

January 31, 2019

**24 Greenberg Glusker Attorneys Selected to 2019 Southern California Super Lawyers**

August 15, 2018

**26 Greenberg Glusker attorneys named to 2019 Best Lawyers® list**

August 23, 2017

**SoCal industrial properties see creative office, apartment conversions**

*Real Estate Financing and Investment*

August 15, 2017

**21 Greenberg Glusker Fields Claman & Machtinger LLP attorneys named to 2018 Best Lawyers® list**

*Best Lawyers*

August 4, 2017

**Strong Demand for Industrial Space Has Lenders Competing for Loans**

*National Real Estate Investor*

February 10, 2017

**CMBS Pipeline Thin as Loan Demand Softens**

*Commercial Mortgage*

January 22, 2016

**23 Greenberg Glusker Attorneys Named to Super Lawyers 2016**

*Super Lawyers*

January 22, 2015

**3 Firms Rep Fla. Pension Board on \$340M Real Estate Buys**

*Law 360*

October 2, 2014

**ClubCorp closes on Sequoia deal**

*Golf Inc.*

September 4, 2014

**Can't Putt? Buy the Hole**

*Bisnow*

March 20, 2014

**Net Lease Purchase Contracts Tilt Toward Sellers**

*Commercial Property Executive*

October 1, 2012

**5 tips to ensure your business meets the letter and spirit of the law**

*Gold Business*

September 9, 2011

**The Health of the NNN Market**

*Western Real Estate Business*

December 1, 2010

**Sale-Leasebacks Back on Track**

*Commercial Property Executive*

October, 2010

**2010 Transaction Total Already Eclipses 2009**

*Daily Journal Real Estate Supplement*

September, 2010

**Top 100 - California's Leading Attorneys of 2010**

*Los Angeles Daily Journal*

July, 2010

**Golfer Shortage in South Florida**

*The Tee Times*

April, 2010

**Lender Techniques: Getting Out While the Getting Is...Okay**

*Distressed Assets Investor*

April, 2010

**Transactional Attorneys See Market Improvement**

*Los Angeles Daily Journal (Real Estate)*

March, 2010

**Investors Get Creative to Place Capital At Ground Floor**

*California Real Estate Journal*

February, 2010

**Defaults of Convenience: Strategic Decision or 'Bad Boy' Move?**

*Commercial Property Executive*

January, 2010

**Lehman Buy Reveals Opportunities In Distressed Loan Portfolios**

*California Real Estate Journal*

December, 2009

**GGP's Extension Feat Bodes Well for Industry**

*Retail Traffic*

December, 2009

**The New Deal: Workouts**

*Real Estate Forum*

November 23, 2009

**Treading Above Water**

*Real Estate Forum*

November 22, 2009

**Golf courses suffer as recession deals a bogey**

*Los Angeles Times*

September 15, 2009

**Billion Dollar Year Earns Real Estate Dealmaker Steven Lurie A "Who's Who" Status**

*Los Angeles Business Journal*

September, 2009

**California Dealmaker 2009**

*California Real Estate Journal*

September, 2009

**Golf Course Refinancings Tee up Bright Spot for Borrowers in Tough Times**

*Reuters*

September, 2009

**Property Declines Don't Defend Against Capital Gains: 1031 exchanges can trigger taxes even when sold at a loss**

*California Real Estate Journal*

August 31, 2009

**Who's Who In Real Estate**

*Los Angeles Business Journal*

August 18, 2009

**Daily Deals section (Retail-Montecito)**

*California Real Estate Journal*

August, 2009

**Retail Deals Refinance, Reposition Centers**

*GlobeSt.com*

May 6, 2009

**Buying Your Loan at a Discount; What Should You Do About Cancellation of Debt Income?**

*California Real Estate Journal*

May, 2009

**Investor Lawsuits on the Rise As Property Values Decline**

*California Real Estate Journal*

April, 2009

**The New Loan Mechanism**

*Los Angeles Business Journal*

April, 2009

**Greenberg Glusker Timeline: 50 Years of Deals and Litigation**

*Variety*

March, 2009

**Retail Tenants Team Up In Attempts To Win Concessions**

*Retail Traffic*



February 5, 2009

**On Barren Ground**

*Retail Traffic*

December 19, 2008

**Borrowers Negotiating Discounted Payoffs**

*Commercial Mortgage Alert*

December, 2008

**Secondary Market Weighing on Property Values**

*The Distressed Debt Report*

November, 2008

**Banking Blues,"**

*Real Estate Southern California*

March, 2008

**Coming to Fore**

*Commercial Property News*

January, 2008

**Money Faucet Runs Dry**

*Real Estate Southern California*

February, 2007

**Captured Value on the Links**

*Urban Land Magazine*

2007

**Application of California Code of Civil Procedure Section 580d to a Guaranty Secured by Real Property**

2007

**Drafting Business Contracts: Principles, Techniques & Forms**

*California Continuing Education of the Bar*