



Steven J. Lurie

Partner

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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 specializes in 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

- Listed, "Best Lawyers in America," Real Estate Law, 2014- 2018
- "Top 100 Attorney," *Daily Journal*, 2010
- "California Dealmaker," *California Real Estate Journal*, 2009
- "Who's Who in Real Estate," *Los Angeles Business Journal*, 2009
- Listed, Southern California Super Lawyers, 2007-2019
- Former Chairman, Real Estate Section of the Beverly Hills Bar Association
- Received The State Bar of California's "Wiley W. Manuel Pro Bono Award" in recognition of contribution of pro bono legal services
- Rated, "AV Preeminent 5.0 out of 5," Martindale Hubbell

Bar Admissions

- California

Education

- University of California, Berkeley Boalt Hall 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 Creek 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

Media

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 1, 2010

2010 Transaction Total Already Eclipses 2009

Daily Journal Real Estate Supplement

September 1, 2010

Top 100 - California's Leading Attorneys of 2010

Los Angeles Daily Journal

July 1, 2010

Golfer Shortage in South Florida

The Tee Times

April 5, 2010

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

Distressed Assets Investor

April 1, 2010

Transactional Attorneys See Market Improvement

Los Angeles Daily Journal (Real Estate)

March 9, 2010

Investors Get Creative to Place Capital At Ground Floor

California Real Estate Journal

February 4, 2010

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

Commercial Property Executive

January 7, 2010

Lehman Buy Reveals Opportunities In Distressed Loan Portfolios

California Real Estate Journal

December 3, 2009

GGP's Extension Feat Bodes Well for Industry

Retail Traffic

December 1, 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 14, 2009

California Dealmaker 2009

California Real Estate Journal

September 7, 2009

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

Reuters

September 1, 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 3, 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 1, 2009

Investor Lawsuits on the Rise As Property Values Decline

California Real Estate Journal

April 10, 2009

The New Loan Mechanism

Los Angeles Business Journal

April 6, 2009

Greenberg Glusker Timeline: 50 Years of Deals and Litigation

Variety

March 18, 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 15, 2008

Secondary Market Weighing on Property Values

The Distressed Debt Report

November 20, 2008

Banking Blues,"

Real Estate Southern California

March 10, 2008

Coming to Fore

Commercial Property News

January 15, 2008

Money Faucet Runs Dry

Real Estate Southern California

February 20, 2007

Captured Value on the Links

Urban Land Magazine

January 15, 2007

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

January 10, 2007

Drafting Business Contracts: Principles, Techniques & Forms

California Continuing Education of the Bar