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Development

CALIFORNIA'S TOP 50 DEVELOPMENT LAWYERS

Editors Note

This year, we decided to take a different approach. We didn't pick a list of lawyers specifically devoted to real estate deals or municipal law. Our list this year is collection of the state's top attorneys whose work in the development arena significantly impacted projects that are helping to shape the transformation of cities.

These lawyers and the others on our list are passionate about their work, and it shows in very tangible ways.

O'Malley M. Miller

FIRM

Munger, Tolles & Olson LLP

Los Angeles

SPECIALTY

real estate



Miller represented Simon Property Group in the creation of a highly complex \$1 billion joint venture.

The deal also included Institutional Mall Investors, the co-investment venture owned by an affiliate of Miller Capital Advisory Inc. and the California Public Employees' Retirement System.

The venture was created to reposition and operate two regional shopping centers — the Shops at Mission Viejo in Mission Viejo and Woodfield Mall in the Chicago suburb of Schaumburg, Ill.

"It was really complicated," Miller said. "The biggest problem that I had not anticipated was the need to get approval from the municipality in question, the city of Mission Viejo."

Ultimately, everything was green lighted, Miller said, adding, "It helped that CalPERS was part of the transaction."

Among other matters, Miller represented Hines Global REIT in the \$218 million purchase of The Campus at Playa Vista, a

four-building office complex in West Los Angeles, from an affiliate of Tishman Speyer.

The property is almost fully occupied with such notable tenants as Facebook Inc., Belkin International Inc., and the USC Institute for Creative Technology.

Since 2013, Miller also has formed and represented a series of joint ventures between affiliates of Oaktree Capital Management and Hines in acquiring assets consisting of more than 3 million square feet of floor area in office projects in Las Vegas, Orange County and a Superfund site in Silicon Valley.

The acquisitions were financed, in part, by a variety of lenders, including Wells Fargo, Bank of America, OneWest Bank and Blackstone.

"The financing market has very much turned around," Miller said. "Lending was extremely constrained up through 2012. That is no longer true, as witnessed by Hines and Oaktree. Lenders are back in business."

— Pat Broderick