



Jonathan A. Adelsberg

Partner

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Jonathan Adelsberg focuses his practice on complex real estate transactions, including sales, acquisitions, large scale developments, financings, workouts, restructurings, leasing, joint ventures and construction projects. Clients, including prominent real estate owners and developers, international retailers, large financial services firms, investors, major corporations and high-net-worth families with significant real estate holdings often call on Jonathan because of his ability to amicably resolve multi-party transactions, and his ability to navigate sophisticated matters involving a governmental component. Jonathan has been named a *Super Lawyer* by Thomson Reuters (2013-2018), and has been recognized for excellence in real estate law by *The Legal 500 United States*.

Real Estate Family Businesses

Jonathan is a trusted advisor to many of New York City's most prominent real estate families. These families, who have significant intergenerational wealth and substantial real estate holdings, rely on Jonathan for real estate transactions and business issues, and a range of related legal matters, including succession planning, wealth and legacy preservation, conflict resolution and the division of family empires. Clients value his ability to envision a path forward, while limiting conflicts and preserving relationships as critical decisions are made.

Leasing

As the chair of Herrick's commercial leasing practice, Jonathan advises tenants and landlords in millions of square-foot of office and retail leases throughout the U.S. While his leasing transaction experience spans the entire country, Jonathan frequently advises national and international retailers in prime New York City retail locations, including Times Square and Fifth Avenue.

His ongoing clients include two of the five largest U.S. banks, and major retailers including LVMH Moët Hennessy and its subsidiaries. Jonathan's representation of some of the City's largest landlords also helps him anticipate the needs of each side of a transaction. He has advised New York City landlords in connection with many prominent retail locations, including the E-Walk complex on 42nd Street - one of the busiest blocks in the world.

Jonathan is a longtime member of the International Council of Shopping Centers (ICSC), and a frequent lecturer on retail leasing, construction and financing issues at ICSC conferences.

Services

- Real Estate
- Commercial Leasing
- Real Estate Litigation & Dispute Resolution
- Real Estate Development
- Acquisitions & Sales

- Real Estate Joint Ventures
- Real Estate Finance
- Israel

Education

- Cornell Law School (J.D.)
- Brandeis University (*magna cum laude*)

Memberships & Associations

- Real Estate Board of New York (REBNY)
- International Council of Shopping Centers (ICSC)

Matters

DH Property Holdings Affiliate - Red Hook, Brooklyn - Ground Lease of Industrial Property

Represented an affiliate of DH Property Holdings, LLC in the 99-year ground lease of an industrial property in Red Hook, Brooklyn.

U.S. Banking Institution - Sale of 77-Property, 15-State Real Estate Portfolio

Represented one of the largest U.S. banking institutions in the sale of a 77-property, 15-state real estate portfolio to a global investment management firm. The transaction also involved the leaseback of 22 properties.

Greystar Real Estate Partners - \$211 Million Chelsea Multifamily Acquisition

Represented Greystar Real Estate Partners in the \$211 million acquisition and mortgage financing of a 204-unit multifamily building in Manhattan's Chelsea neighborhood.

U-Haul International - \$200 Million West Chelsea Sale

Represented U-Haul International affiliate AMERCO Real Estate Company, in the \$200 million sale of four contiguous industrial properties in Manhattan's West Chelsea neighborhood to Related Companies, along with unused development rights from a fifth parcel that U-Haul retained.

Reuters 3 Times Square Development

Represented Reuters in the development, construction and leasing of 3 Times Square, an 855,000 square-foot office tower in Times Square.

Financial Institutions - South Street Seaport Development Rights Sale

Advised a consortium of four large financial services companies on the sale of 333,000 square-feet of development rights in Manhattan's South Street Seaport to the Howard Hughes Corporation.

Wells Fargo - Park Avenue Office Lease

Represented Wells Fargo in a new office lease at 280 Park Avenue, a joint venture of Vornado and SL Green.

Republic of Turkey - New York Consulate

Representing the Republic of Turkey in the development and construction of a new and expanded consulate at 46th Street and 1st Avenue across from the UN's General Assembly. Our work includes advice on government relations, real estate development and construction, leasing, land use and zoning.

LVMH Moët Hennessy Louis Vuitton - New York Counsel

Counsel to LVMH Moët Hennessy Louis Vuitton and the company's luxury brands in all New York real estate transactions.

Edison Properties Affiliate - 620 12th Avenue Acquisition

Represented an affiliate of Edison Properties in the purchase of 620 12th Avenue.

KRE Group - 281 Fifth Avenue Assemblage and Sale

Represented the KRE Group in the assemblage of a development site including 281 Fifth Avenue, and the sale of the assemblage to Victor Nomad LLC. The deal included an adjacent air parcel with additional development rights and inclusionary housing certificates.

U-Haul International - Real Estate Financings

Representing U-Haul International in a wide range of real estate financings, secured by properties in New York and New Jersey.

Large U.S. Financial Institution - Branch and Office Leases

Represented a large U.S. financial institution in subleasing 800,000 square-feet at One New York Plaza, a 400,000 New York City brokerage center lease, and various branch and office leasing matters in the Northeast.

U.S. Bank - Branch and Office Leases

Represented a top five U.S. bank in its retail branch and office leases throughout New York and New Jersey.

CAPTOR RE - Real Estate Fund Program

Represented CAPTOR RE in the acquisition and sale of multi-million dollar real estate projects to non-U.S. investors using private REITs.

Gemini Real Estate Advisors - Manhattan Construction Access Agreements

Represented Gemini Real Estate Advisors in the negotiation of two construction access agreements in connection with their development of a building in Midtown South.

115 Spring Street Company - Soho Retail Condominium Formation and Sale

Represented 115 Spring Street Company in the formation and sale of a Soho retail condominium to SL Green.

Escorial Affiliate - Prospect Heights Condominium Development

Represented an affiliate of Escorial in the redevelopment of a former parking garage in Prospect Heights into residential condominiums, including counsel on land acquisition, unused development rights, 421-a certificates, design and construction agreements and the condominium approval process.