

# Karla N. MacCary

Partner | Los Angeles

kmaccary@nossaman.com

213.612.7862

777 South Figueroa Street, 34th Floor

Los Angeles, CA 90017



Karla MacCary has more than 25 years of experience in real estate transactional and financing matters, and serves as Co-Chair of Nossaman's Real Estate Group. She represents investors and developers in the acquisition and disposition of such projects as office buildings, hotels, condominiums, industrial properties, retail centers, mitigation properties, multi-family, and undeveloped land, and she represents governmental agencies in the acquisition and leasing of real property for various uses, and in special real estate matters.

Karla represents landlords, tenants and governmental entities in leasing of commercial and industrial properties as well as ground leases. She also represents borrowers and lenders in loans secured by real property and in equity financing, as well as loan assumptions and defeasances of securitized loans.

## EXPERIENCE

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**Port of Long Beach.** Represented the Port of Long Beach in the divestiture by a major tenant due to an order by the Committee on Foreign Investment in the United States. Represented the Port of Long Beach in negotiating a ground lease extension for Port lands and in negotiating an option for a long-term ground lease of an additional parcel. Represented the Port of Long Beach in negotiations to acquire the Long Beach World Trade Center and Airport Plaza for the Port's interim administrative offices. Later represented the Port in the sale of Airport Plaza when construction of the Port's permanent administrative offices was complete. Represented the Port in developing a form of Solar Site License Agreement. Represented the Port in restructuring terminal leases.

**555 Montgomery Street.** Represented an institutional investor in the acquisition of the East West Bank building in San Francisco. Transaction included a leaseback of several floors to the seller for its headquarters. Represented the buyer in negotiating the purchase and sale agreement, due diligence activities and the leaseback, including signage rights. Property contained a Gold Rush era registered historical building that required protection and preservation.

**333 Market Street.** Lead counsel for a group of Asian investors in the acquisition of an office building, including obtaining a \$206,000,000 loan. Negotiated purchase agreement, performed due diligence and negotiated loan documents. Also represented in the subsequent sale.

**Cupertino Gateway.** Represented an institutional investor in the acquisition of Cupertino Gateway, which is a campus leased in its entirety to Apple. Also represented the group in lease matters and the subsequent sale.

**Gaw Capital USA.** Represented this Hong Kong-based private equity company in the acquisition, disposition and financing of various office buildings, industrial properties and hotels in California, Oregon and Washington. Drafted agreements; reviewed title and survey documents; negotiated Purchase and Agreements.

**Downtown Properties.** Represented this investor in the acquisition of an airspace lease in the Plaza Las Fuentes in Pasadena and advised the buyer on its financing. Represented the owner of several downtown Los Angeles office buildings in refinancing loans and in defeasing securitized loans.

**Los Angeles County Metropolitan Transportation Authority.** Represented the agency in the acquisition of an office building that was subject to bankruptcy proceeding for \$40,000,000 and the lease back of the property to the current user pending demolition by the agency.

**County of Monterey.** Represented the County in the acquisition of two office buildings for \$36,000,000 for use by the County as administrative offices and the termination of the existing leases.

**Orange County Transportation Corridor Agencies.** Key member of the Nossaman team advising the Agencies in all of their real estate needs. A lead attorney in negotiating the acquisition from The Irvine Company of almost all of the right of way for the Eastern Transportation Corridor. The lead attorney responsible for the acquisition of two conservation easements and right of way from the Santa Margarita Company. Lead attorney in the acquisition of an office building for the client's administrative headquarters. Primary attorney in negotiating an option to acquire right of way through the Marine Corps Base Camp Pendleton. Advised with utility relocations work and landlord-tenant issues.

**MSGG.** Represented the developers of the Douglas, Rowan and El Dorado Buildings in downtown Los Angeles. Work included negotiating purchase agreements, negotiating and drafting parking easements and covenants and performing due diligence. Such properties were completely renovated and were old buildings in downtown Los Angeles adapted for residential use. Represented the company in negotiating and documenting acquisition, mezzanine and construction loans, including addressing ground lease issues. Represented the developer of the Douglas Building in leasing all of the building's retail space.

**Vaquero Energy.** Represented the client in a multimillion dollar acquisition of a one-half working interest in two oil and gas leases in the South Belridge Oilfield in Kern County, one of the largest oil fields in the country including Alaska. Negotiated two loans secured by the oil and gas leases and by partnership interests. Represented the client in multimillion dollar acquisitions and dispositions of oil and gas interests in the Rocky Mountains.

**Hunter Edison Oil Development.** Represented this oil producer in negotiating a solar lease and option in Kern County, California.

**Merryvale Vineyards.** Represented this winery in the acquisition of additional vineyard lands and development of a new winery. Representation included the negotiation and documentation of wastewater easements and reciprocal easements, resolution of agricultural issues and contracts and the negotiation of CC&Rs. Represented the winery in agricultural loans as well as construction loans and lines of credit.

**The Pacific Lumber Company.** Lead member of the Nossaman real estate team for the sale of the Headwaters Forest to the federal government. This was a unique transaction involving sensitive resources and the need for the seller to retain certain rights in order to continue operations on its retained lands.

**Forest Lawn Memorial Park.** Represented the company in the procurement and granting of conservation easements to a governmental agency. Negotiated a Restoration Contract and a Restoration Management Agreement for a project to restore sensitive habitat, adapting a construction contract and construction management agreement to meet the unique requirements of this project.

**Guaranty Bank.** Represented this bank in the foreclosure of several development projects in Southern California.

**Goldrich & Kest.** Represented this real estate investment and development company in several multimillion dollar financings and refinancings, including many multi-family projects with loans in the Fannie Mae program, as well as assumptions of securitized loans. Also represented the company in the defeasance of several securitized loans.

**Uhon, Inc.** Represented this Asian investor in obtaining a \$24,564,000 loan in the Freddie Mac program secured by a multi-family project in Los Angeles County. Negotiated documents, counseled the client about the Freddie Mac process, provided legal opinion and coordinated with Delaware counsel.

## INSIGHTS

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### SPEAKING ENGAGEMENTS

Speaker, "Legal Challenges Arising From Remote Working and Return to Office Plans, with a Focus on Data Privacy, Employment Rules, and Contract Issues," CALAPRS Attorneys' Roundtable, 06.11.2020

Speaker, "The Impact of COVID-19 on Your Contracts," UCLA Real Estate Alumni Group Virtual Webinar Series, 04.22.2020

Panelist, "Meeting Challenges in Investments in Real Assets," Nossaman's 2019 Public Pensions & Investments Fiduciaries' Forum, Berkeley, CA, 09.05.2019

Speaker, "2019 Public Pensions & Investments Fiduciaries' Forum: Evolving Demands on Public Plan Fiduciaries," Nossaman's 2019 Public Pensions & Investments Fiduciaries' Forum, Berkeley, CA, 09.04.2019

Speaker, "Due Diligence in Public Real Estate Transactions," Lorman Education Services Webinar, 10.16.2018

Speaker, "A Bird's-Eye View of Real Asset Investing," Nossaman's 2015 Public Pensions & Investments Fiduciaries' Forum, San Francisco, CA, 09.25.2015

### PUBLICATIONS

Podcast Co-Host, "The Rights of Land Owners Impacted by Easements," *Digging Into Land Use Law*, 03.01.2021

Author, "How to Defease a Loan on Schedule and Avoid Future Liability," *California Real Estate Journal*, 06.04.2007

Contributing Author, "Financing," *Miller & Starr California Real Estate Forms, 2nd Edition*, 2006

### HONORS & RECOGNITIONS

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Recognized as one of the "2021 Visionaries" in Commercial Real Estate, *Los Angeles Times*, 2021

Named a "Notable Practitioner" for Real Estate/Zoning Land Use in California by *Chambers USA*, 2021

"Most Influential Women Lawyers" honoree, *Los Angeles Business Journal*, 2019

### COMMUNITY & PROFESSIONAL

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American Bar Association, Real Property Section, Member

California State and Los Angeles County Bar Association, Real Estate Sections, Member

Urban Land Institute, Member

### PRACTICES

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Real Estate

Asset & Property Management

Construction Law, Claims & Litigation

Joint Venture Formation

Leasing

Oil & Gas

Property Acquisitions & Dispositions

Public Pensions & Investments

Real Estate Financing

### INDUSTRIES

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Real Property

Energy & Utilities

## EDUCATION

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University of California, Los Angeles School of Law, J.D., 1990

University of California, Berkeley, B.A., 1987, *with highest honors*, Phi Beta Kappa

## ADMISSIONS

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California