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TOP 100 LAWYERS IN CALIFORNIA 2017

REAL ESTATE FINANCE

THOMAS J. MASENGA

SHEPPARD, MULLIN, RICHTER & HAMPTON LLP |
LOS ANGELES

SPECIALTY: LAND USE AND ENVIRONMENT, REAL ESTATE
INVESTMENT TRUSTS

Three deals stand out in the last year for Masenga.

He represented Hanjin International in the various office and retail leasing and asset management deals in connection with the Wilshire Grand development project in downtown Los Angeles.

Masenga also represented The Weingart Foundation in handling a number of high-profile transactions, and most recently, the sale of the Hotel Figueroa near L.A. Live/Staples Center in downtown Los Angeles in a \$65 million deal.

“It had so many wrinkles,” he said about the Hotel Figueroa deal. “Ownership was fractured among a number of old-line LA families and the Weingart Foundation. And it’s representative of the huge, unbelievable transformation of downtown LA. When I started, there were maybe two restaurants open after 6 p.m. in downtown LA.”

Masenga said the the magnitude of 10000 Santa Monica Blvd. transaction in Century City, totaling around \$460 million, is his third most notable recent deal. He represented the Bank of China in lending \$390 million to Crescent

Heights for its 40-story luxury tower, Ten Thousand.

“There was a lot of time crunch, an accelerated timing and the fact that the loan was closing prior to the whole completion of construction,” he said.

“So it feels like every single lease transaction and every single legal matter we work on regarding the property just gets intense scrutiny and you get the sense everyone is looking over your shoulder and everyone weighs in with an opinion,” he said.

“It’s amazing how the clients of mine and other people in the industry feel like they have to weigh in on it and give me an opinion,” Masenga added.

He has spent 40 years representing pension funds and their separate account advisers, banks, life insurance companies, private equity funds, real estate investment trusts, and other institutional real estate investors and lenders.

A summer of clerking exposed Masenga to real estate law and he said he found it “incredibly satisfying as opposed to litigation.”

“You’d work on these cases for two to three years and you feel like you’re



just treading water and not making any progress whatsoever,” he added. “I had this epiphany of wanting closure.”

— Matthew Sanderson