

RITA POWERS

Taking Charge in Real Estate Litigation

by John Toth

When Rita M. Powers discusses taking her practice to a national level and serving as co-chair of **Greenberg Traurig LLP's** national real estate litigation practice, it's with the enthusiasm that marks all her sophisticated dispute resolution counseling.

"I think it's important to not just let things happen but to go out and make them happen," she says. "You have to take charge of your career, looking for the right times and ways to advance yourself. You'll like what you do if you do what you like. I truly enjoy the career I have, and the fact that I targeted the types of clients and practice that I have is a big reason why."

Before Powers approached Corey Light (then head of the firm's Chicago real estate

we as lawyers have an idea for expanding a practice area, the firm is typically open to it," Powers says. "I was established here for five years when I came up with the idea of a national practice, but it is a testament to the firm that they gave me the opportunity after I had pre-tested it on Corey."

Today, Greenberg Traurig's real estate litigation practice group has 20-plus lawyers, and Powers oversees national marketing and client service efforts even as she continues to pursue her own high-level litigation practice.

'Looking to Make Money'

"What defines my approach, and our approach as a practice and a firm, is an

transactional side and how deals go down."

Powers' clients are typically shopping center developers, hotel owners, and large commercial tenants.

"I resolve deal conflicts between the parties, whether they are buying or selling, owning or leasing," she says.

Today's problems often involve disputes over financing, foreclosure, or joint venture structure.

"The kind of commercial properties I work with are typically financed on short term notes for two to five years, with options and extensions," Powers adds. "With credit tight, developers often can't get these notes refinanced when they come due. Even luxury shopping centers and hotels are having financial problems."

A typical recent dispute for Powers was a luxury hotel in Aspen; the owners she represented were defaulted by their lenders on a short-term note.

"There were tranches of financing, including mortgage financing and secondary mezzanine financing," Powers says. "The owners had a good argument that they were not in default but their loan was called anyway. My job was to stop the lender from taking over the ownership group, and I did that, including through emergency proceedings. I protected my client."

Another recent dispute had a high profile. Sears, Roebuck and Co., the original owners of the Sears Tower, notified the investor group that bought and renamed the building in 2009 that Sears wanted to exercise a 1994 option to buy and relocate the building's huge and iconic motorized art installation by Alexander Calder, "The Universe."

"The current building owners refused and had a large number of high-powered lawyers who said openly they were going to win the case, but, in collaboration with Sears, we got each of their arguments dismissed with prejudice," Powers says.

'Rita Never Loses'

Powers' clients appreciate such results. One is Bruce Rubenstein, senior vice president, general counsel and secretary of Kimco Realty Corporation, which owns and operates North America's largest neighborhood and community shopping center portfolio. Rubenstein asks Powers to resolve complicated partnership, regulatory, and lending issues.



group and now its global real estate co-chair) about forming a national real estate litigation practice in 2008, Greenberg Traurig handled real estate controversies around the country, but not in a unified way.

"Rita's commitment to create and grow a national real estate practice was not an easy effort to make, since most companies believe real estate controversies must be handled locally," Light recalls. "When Rita came to me with the idea, I wasn't sure it would work for just that reason. But with encouragement to give it her best shot, she handled it right and made it work."

"Greenberg is a very entrepreneurial firm; if

absolute concern about achieving business goals," Powers says. "Real estate clients are not looking to make law; they are looking to make money. They're under pressure and they must answer to their own investors and partners. My job is to help them do their jobs and achieve their objectives."

She works closely with the firm's real estate transactional lawyers.

"When a client calls with a case, I immediately understand the jargon and the issues. I know joint venture documents, commercial leases, and mortgage loans, understand why the deals were made, and what the client needs to accomplish financially. I'm used to the

“You can tell Rita loves what she does,” Rubenstein says. “She’s a tireless, passionate advocate for her clients and always has her clients’ interests at heart at all times, but she balances the passion with practicality. I can consult with her on how to avoid litigation, but if it’s clear we’re headed down that road, I have no hesitation that Rita can get the job done.”

Light, Powers’ Greenberg Traurig colleague, echoes Rubenstein’s enthusiasm. “I give Rita the greatest compliment I can give any lawyer—I ask her to work with my clients, and they really like working with her,” he says. “Quite simply, Rita never loses. She’s at the top of her field and is truly a pleasure to work with.”

The dynamic leadership that Powers brings to Greenberg’s real estate litigation is typical of her career. After getting her undergraduate degree in economics and management at DePauw University and her J.D. degree from Vanderbilt Law School, she worked in employment law at McDermott Will & Emery and in white-collar and contract matters at Altheimer & Gray. With Altheimer’s 2003 demise, she moved to Greenberg and made real estate litigation her full-time emphasis.

“I was a scholarship kid and the only one in my family to go to college,” Powers says, “and because of this, I have a strong feeling about making education and mentoring my special focus. When DePauw asked me to be on the school’s Board of Visitors, it was one of the most moving experiences of my life because I love the school and what it has done for me and it reminded me of how far I had come.”

Powers emphasizes mentoring at Greenberg, where she has run the summer associate program since joining the firm. She encourages young lawyers; she recruited two—Kimberly DeShano and Howard Jeruchimowitz—out of law school and she now collaborates with them as shareholders.

Powers matches her energetic and positive approach to the law in her personal life. Formerly an athlete and distance runner (“until my knees gave out on me,” she confesses), she now enjoys spending time and doing activities with her family, especially skiing, and back country hiking trips with her friends.

“My husband is a senior executive, and he helps me understand the business side of the matters I handle,” Powers says. “He is very supportive and a good person to bounce ideas off of. Our kids give feedback too, and they have simple, direct ideas of how legal problems should be resolved that often are just right.”

Having built a practice from the ground up, Powers approaches the future confidently.

“I certainly intend to continue doing what I’m doing now,” she says, “and I’m looking

forward to growing the practice even more after the economy eventually turns up. My work never gets boring; no matter how often you see a problem, there are always nuances that make it unique. I intend to keep working with my clients as long as they want me to.”

For Powers, that’s likely to be a long time. ■