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# TRAILBLAZERS

REAL ESTATE | CONSTRUCTION LAW



## KRISTEN J. LONERGAN GREENBERG TRAUIG, LLP

**PIONEER SPIRIT** After law school, Kristen Lonergan started her career as a corporate lawyer working on private equity investments. When work began to slow and the real estate group became busier, she was asked to help with some documents. “I realized I liked it a lot better, so I decided to make a move to real estate, which brought me to Greenberg Traurig.”

**TRAILS BLAZED** Lonergan recently represented the Mirae Asset Financial Group, a South Korean real estate company, in its acquisition of Strategic Hotels in the U.S. for \$5.8 billion—the single-largest deal for overseas investments by a South Korean company. She has represented numerous South Korean companies and sovereign wealth funds in projects totaling nearly \$8 billion. “That has been a trend as Korean companies like to invest in U.S. real estate. There is a wide variety of appetites for involvement running the gamut from those who operate properties to those that will hire an outside asset manager.” Lonergan also represented the trustees of a trust that owned a logistics and storage company. The company had been owned by an individual who left it in trust to be sold with proceeds donated to charity, but there were some challenges. “It was at a time when storage companies were hot, but we had to go back to probate court. It ended up even benefiting a charitable foundation. And as with so many similar matters, Blackstone ended up buying the company, and all are happy.”

**FUTURE EXPLORATIONS** Lonergan sees significant changes coming to multifamily housing, particularly in urban areas involving more affordable housing. “There will be a shift in the economics and the business of multifamily work. We’ve been lucky to see great growth in the last decade, so a downturn is inevitable and will also provide opportunities for changes in structures and more interesting deals.”