

Florida Powerhouse: Greenberg Traurig

By **Carolina Bolado**

Law360 (August 10, 2022, 2:02 PM EDT) --From the \$441 million acquisition of a secure online payment company to the \$1 billion settlement in the lawsuit over the condominium collapse in Surfside, Florida, Greenberg Traurig LLP attorneys have had their hands in the biggest deals and most complex lawsuits, cementing the firm's status as a dominant player in the Sunshine State.

The firm, one of the largest in Florida with 384 attorneys in the state, is a regular on Law360's Florida Powerhouses list, showing just how deeply entrenched it is in the state.

The only Miami firm that has truly grown into an international juggernaut, Greenberg Traurig now has more than 2,500 attorneys in offices around the world, where it works on complicated deals and other matters for multinational companies. But while the firm prides itself on not having an official headquarters or home office, it considers Miami, where the firm began in 1967, its cultural base and the place on which the firm has had the greatest impact.

The Miami office's website even has an interactive map of the city's urban core, highlighting which buildings the firm helped develop. There are few parts of the skyline that Greenberg Traurig has not touched. The firm's other offices are in Fort Lauderdale, West Palm Beach, Orlando, Tampa and Tallahassee.

It's this long history in Miami and the rest of the state that makes the firm a top choice for clients looking to do business in Florida, according to Brigid F. Cech Samole, an appellate attorney who co-chairs the firm's litigation group in Miami.

"We started in Florida, our fabric is Florida," Cech Samole said. "We have that knowledge of not only the market in Florida, but of how the deal was done. That's not something that you can import. When companies come down, they recognize the value of that, of knowing the players before the issue arises."

That's what happened with the Eighty Seven Park condominium project in Surfside, a luxury tower completed in 2019 next door to the ill-fated Champlain Towers South condominium that collapsed on June 24, 2021, and killed 98 people. Greenberg Traurig handled significant real estate work for the developer of the luxury tower, so when the Champlain Towers victims lobbed allegations at the Eighty Seven Park developers, condominium association, contractors and other associated parties for



destabilizing their own building, the law firm was the logical choice to represent the entities in the complex litigation.

The entities affiliated with Eighty Seven Park adamantly denied that any construction work on their property destabilized Champlain Towers, but opted to settle as part of a more than \$1 billion deal that brought the litigation to an end one year after the tragedy. It was a massive effort by the court, the plaintiffs' attorneys, the defense attorneys, a receiver and a mediator to get closure and some compensation for the victims in a timely manner.

"If you asked 100 litigators if that kind of case could get resolved in a year, 99 would tell you it's not possible," Greenberg Traurig CEO Brian L. Duffy said. "Any one player could've screwed it up, which is why it's so hard to put something together like that. Usually there's somebody who balks."

In another class action, Greenberg Traurig litigators defeated a lawsuit on behalf of Spirit Airlines that sought to use a Florida anti-wiretapping law to sue online retailers for deploying technology that analyzes how people interact with the retailers' websites. The Eleventh Circuit in Miami granted Spirit's motion to dismiss, which led to other similar suits being dismissed or resolved for nominal amounts.

Cech Samole said Florida is often a testing ground for different types of litigation.

"It's a really exciting opportunity because we do get to form the law," she said. "And that's what happened here. We knew that our case would be at the forefront of this wave of litigation. We were able to set the standard as to how these cases would be treated by the court. So we can set the law in a way that resolves it beneficially for our clients, but also for others as well."

While the firm has standout litigators, real estate and land development have always been at the heart of Greenberg Traurig's business.

For example, the firm is lead counsel on all development, land use and environmental aspects of the project for a \$1 billion Major League Soccer stadium in Miami. The firm represented Miami Freedom Park and Inter Miami CF to negotiate a recently finalized 99-year lease agreement with the city of Miami, which required navigating a political minefield in a city that was saddled with debt from its last stadium deal.

"We were trying to make sure that this deal did not do anything wrong that had been done before," said Iris V. Escarra, co-chair of the firm's land use practice. "The city wanted to learn from previous transactions."

Escarra said one of the biggest draws of the firm's real estate practice for clients is its extensive experience in every stage of the development process.

"We've been through this rodeo many times, we know the pitfalls, what to stay away from, how to guide the clients and how to get to the end," she said. "We're able to guide a client from beginning to end. They want certainty and to be able to see the whole path."

In the past year, the firm represented Miami-based Related Group in the \$176 million sale of Icon Central, a 15-story luxury apartment tower in St. Petersburg, and the \$133.5 million sale of 4 West Las Olas, a 26-story luxury apartment building in downtown Fort Lauderdale.

The firm also represented developers in partnerships with upscale hotel and lifestyle brands on 18 new resort and branded residences projects statewide. The branded residences are "establishing a predominant place in the market right now," according to Gary A. Saul, co-chair of the Miami real estate practice.

They include high-end hotel brands like Ritz-Carlton Hotel Co. LLC, St. Regis Hotels and Four Seasons Hotels Ltd., as well as other luxury brands like Aston Martin, he said.

The firm also represented Penn-Florida Cos. on a \$335 million refinancing package to finish development of Via Mizner, a Boca Raton mixed-use project; Swire Properties in the \$174 million sale of a hotel in Miami's Brickell City Centre; and AIR Communities in buying a 700-unit apartment complex in Pembroke Pines for \$222.7 million, the largest multifamily housing sale in South Florida in 2021.

On the corporate side, Greenberg Traurig represented Paysafe, a London-based financial technology company, in its \$441 million acquisition of Miami-based SafetyPay, an online payment systems developer with locations in 16 countries, primarily in Latin America.

Bruce I. March, co-chair of the firm's global corporate practice, said Paysafe has been a longstanding firm client and this deal was the company's first major entry into Latin America and South Florida.

"We were perfectly positioned to handle that, not just because of our relationship with Paysafe, but also the fact that we're the largest player in South Florida," March said. "We're very comfortable handling a multijurisdictional deal like that."

The corporate team also represented Miami-based cybersecurity provider Appgate Inc. in a reverse merger with Newtown Lane Marketing to take it public with a \$1 billion valuation. It also represented Medina Capital in Miami-based Cyxtera Technologies Inc.'s deal to go public through a \$3.4 billion merger with a special purpose acquisition company sponsored by Starboard Value Acquisition Corp.

March said the corporate group handled 22 initial public offerings and 19 SPACs in 2021. The pace has slowed somewhat this year, but the team has remained busy and focused on hiring additional help to keep up as investments from private equity and hedge funds continue to come in.

"We're seeing money come, seeing very high-level opportunities and jobs and money invested in local companies," March said. "It's sort of the dawn of a new era down here."

He said the team closed about 300 deals last year in the private equity space in the Miami and Fort Lauderdale offices, ranging from \$10 million to several billion dollars.

For the coming year, Duffy said the firm plans to continue to build out and enhance the firm's major practice groups.

"We want to continue to get the best work and be the best firm in Florida," Duffy said.

--Editing by Lakshna Mehta.