

TOP WOMEN IN REAL ESTATE

Sonia Bain
Alison Bernstein
Robin Dolch
Karen Dome
Linda Isaacson
Suri Kasirer
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SONIA BAIN

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Sonia Kaur Bain, Esq.



SONIA K. BAIN credits a broken ankle for leading her into the legal industry and a successful career as one of New York's top real estate attorneys.

Bain, a partner at Troutman Sanders LLP in New York, explains that the broken ankle forced her to stop playing college volleyball. To "pass the time," she took her first job with a law firm and immediately embraced her new career.

"I started off as a bankruptcy lawyer working on many single asset real estate deals at a New York City-based firm Robinson Brog Leinwand Genovese Gluck & Greene," says Bain. "When the real estate market started taking off, I joined Fischbein Badillo Wagner Harding, where I was thrown into working on deals for some of the biggest names in New York real estate, including Donald Trump and Leonard Litwin."

Her first major transaction involved the large conversion of a Brooklyn neighborhood at the start of its gentrification. Her work for David

Walentas and Two Trees Management took place in the neighborhood now well known as DUMBO, which also is the neighborhood she proudly calls home. She led the closings for all the units at the ClockTower and assisted with the refinancing of many of the buildings prior to their conversions.

In 2000, Bain joined the well known NYC firm Parker Chapin, which five years later became the New York office of Atlanta-based Troutman Sanders. The rest, as they say, is history.

Rising to partner in the firm, Bain currently focuses her practice on commercial real estate transactions. She considers herself a true 'dirt lawyer' representing developers in all aspects of real estate. Her experience includes a broad array of clients representing large big box retail companies, developers, hotel groups, landlords



The Financial District

and tenants in connection with acquisitions, dispositions, development, ground and space leases, and financing and leasing of commercial properties. She also has worked on transactions involving numerous types of commercial assets including mixed-use, residential, retail, hotel and industrial properties throughout New York City and other major markets.

"This area of law is so tangible and so rewarding because I know I have played a part in shaping so many great developments and neighborhoods around this city," Bain says.

It is through her significant experience in the preparation and negotiation of leases, purchase agreements, easement and restriction agreements and development agreements on behalf of large big box retail tenants and national developers and landlords that Bain has become an expert in representing buyers and sellers with acquisitions, financings and conversions of buildings including residential, commercial and mixed-use properties throughout the New York City area. That includes Brooklyn's DUMBO, as well as Manhattan's Financial District, Madison Square Park and Hudson Yards. Included in the representation is an array of corporate and partnership work including joint venture agreements, preparation and negotiation of development agreements, easement and

restriction agreements, property management and leasing agreements, and preparation of condominium offering plans.

One of the neighborhoods that Bain was involved with from "the ground up" is the Hudson Yards area, where she represented a developer in the acquisition and financing of an assemblage of parcels in New York City with the potential of nearly 1 million square feet of developable space. She helped her client with their acquisition, negotiations and financing of the site and through the process of navigating the client through the myriad of zoning changes, development incentives, and the newly formed New York City programs.

More recently, while real estate markets and many of her developer clients had practically halted activity for a few years, Bain kept busy by working as lead counsel on New York projects for a large national retailer in connection with all aspects of the acquisition, development and leasing of new stores and the remodeling and expansion of existing stores. Challenged with face-to-face negotiations with some of the biggest real estate names in NYC, coupled with adversity from various groups, she took pride in helping her client stand up to the opposition and forge ahead.

Bain also joined forces with some of her law firm partners in the Renewable Energy arena



as the lead real estate counsel to some of the firm's lending clients in the financing of major solar facility developments, including the representation of a 55MW utility-scale solar facility (approximately \$250MM in value) in New Mexico. The client, a bank, provided the construction financing and long-term financing.

"This was a unique and very rewarding experience," Bain says, explaining that the client and project finance teams of Troutman Sanders Renewable Energy group were forced to come to terms with the fact that the biggest issues involved with the underwriting of this deal was the understanding of the real estate issues and risks.

"This deal required me and my team to help the client and all the other non-real estate professionals involved understand the myriad of real estate issues, including structuring the security, understanding the web of easements over this land, working with title issues, identifying the risks and finding ways to minimize that risk to the client," she says. "It was a very challenging project."

Among Bain's other notable projects, she was:

- Counsel to a developer in ground lease and acquisition of a multi-phase 700-room hotel and 195,000-square-foot retail/entertainment center within the 42nd Street Redevelopment project created by a public-benefit corporation of New York State.
- Counsel to a national developer in the acquisition and financing of a \$131 million New York City residential tower, including conversion to residential condominium.
- Counsel to the developer/purchaser in acquisitions, financing and joint venture of an \$86 million mixed-use building in New York City.
- Counsel to various retailers in connection with leasing and subleasing.
- Counsel to a private equity group in their acquisition and financing of a New York City hotel property.

Bain credits Troutman Sanders for part of her success. "It helps to be part of a firm that

It helps to be part of a firm that has such a broad array of practice areas and offices in key cities so that I can constantly grow my own practice.



Sonia Kaur Bain, Esq.

*Partner, Troutman Sanders LLP,
2007-present*

- Member, Hiring Committee
- Chair, New York Recruiting
- Member, TS Women's Forum

*Associate, Troutman Sanders LLP,
2005-2006*

EDUCATION

- New York Law School, J.D.,
1994
- Stony Brook University, State
University of New York, B.A.,
1991

BAR ADMISSIONS

- New York Court Admissions
- U.S. District Court for the
Southern District of New York
- U.S. District Court for the
Eastern District of New York
- U.S. Court of Appeals for the
Second Circuit

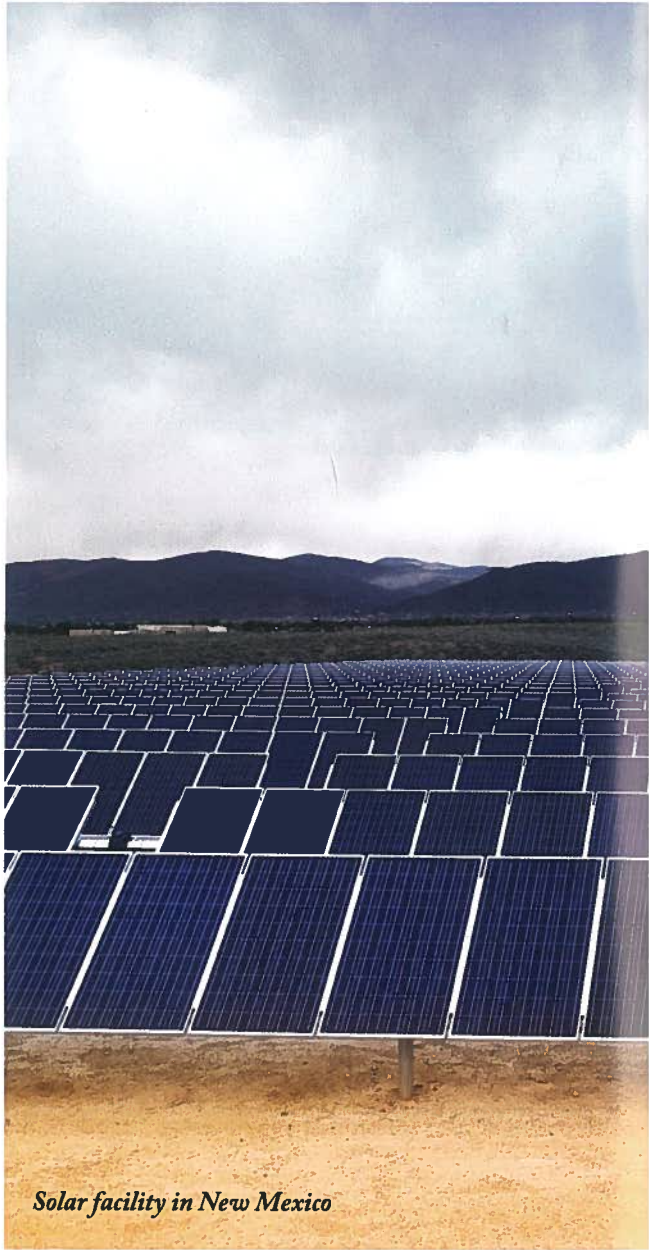
MEMBERSHIPS

- New York State Bar
Association
- International Council of
Shopping Centers
- Member, AREW (Association
of Real Estate Women)
- Member, National Chapter of
CREW
- Member, WX, Inc. New York
Women Executives in Real
Estate





Madison Square Park



Solar facility in New Mexico

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has such a broad array of practice areas and offices in key cities so that I can constantly grow my own practice," she says. "With the firm's footprint all over the country, it gives us a great foundation moving forward."

In 2011, Bain and fellow partner Dan Anziska had their article "On the Path of Lease Resistance" published in the November 21 issue of the *New York Law Journal*. In the article, Bain and Anziska examined how New York law practitioners can protect their retail clients and minimize the risks posed by potential unknown restrictions and exclusive use provisions in leases they may sign.

"An attorney representing its retail tenant should keep in mind the potential expensive and dead-end-road-ahead for his/her client if the client finds itself in violation of existing restrictions affecting its lease space," the pair stated. "By taking some of the effective diligence steps and negotiating certain protective provisions in its lease, a retail tenant can substantially reduce its risks associated with the pitfalls of violating any restriction provisions that may be out there."

A second article analyzing the issues around rights of first refusal is due out in the *NYLJ* later this year.



<i>Sonia Bain</i>	Troutman Sanders
<i>Alison Bernstein</i>	Suburban Jungle Realty
<i>Robin Dolch</i>	Hundred Stories PR
<i>Karen Dome</i>	Marcus & Millichap
<i>Linda Isaacson</i>	First American Title
<i>Suri Kasirer</i>	Kasirer Consulting
<i>Shari Linnick</i>	TREPP
<i>Rachel Loeb</i>	World Wide Holdings
<i>Laura Walker</i>	CITI
