

Real Estate MVP: Allen Matkins' Tony Natsis

By Daniel Siegal

Law360, Los Angeles (November 13, 2015, 7:58 PM ET) -- Handling deals worth hundreds of millions of dollars for property owners and investors in the West Coast's hottest sectors has earned Allen Matkins Leck Gamble Mallory & Natsis LLP's Anton "Tony" Natsis a spot on Law360's list of Real Estate MVPs.

Natsis, a name partner at Allen Matkins and chair of the firm's Real Estate practice, over the past year served as lead counsel on a pack of \$200 million-plus deals that ran the gamut from helping a client bring in foreign investment to an office tower that houses tech heavyweights like Uber Technologies to helping longtime client Kilroy Realty Corp. sell a 12-property office portfolio in San Diego.

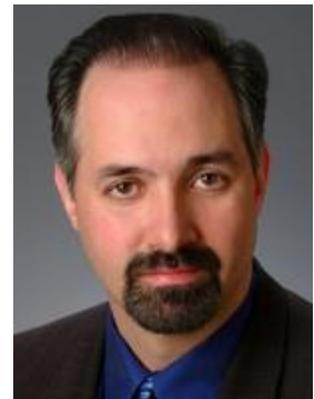
Natsis has been practicing real estate law since 1983, and told Law360 that those three decades of experience are what allows him to handle of his clients' needs, pointing out that foreign investment is a hot trend now — but isn't new to him, after having worked with Japanese and German investments in the 1980s.

"I've been doing this for 32 years and so I've pretty much done everything a thousand times ... I can very quickly pick up on what the structure of something ought to be, either a deal term or an entire transactions, how it should be put together, and what it's going to take to get it done," he said. "It changes, like we have technology tenants, we have foreign capital, but a lot of it is the same."

Over the past year, that's meant Natsis has racked up a series of successful deals for his clients, such as Hudson Pacific Properties' desire to bring in a foreign investor to take a stake in its tower in San Francisco's mid-market area, which serves as headquarters to Uber and Square. Four months after getting a letter of intent, Natsis helped close a \$219.2 million sale of a 45 percent stake to the Canada Pension Plan Investment Board, and his client gained \$80 million on the sale.

Natsis also served as lead counsel to Stockbridge Capital when it leased 275,000 square feet in Seattle to Facebook Inc. to house around 2,000 employees.

MVP



Tony Natsis
Allen Matkins

Another advantage Natsis' deep experience in the field has given him is the confidence and knowledge to take his foot off the gas pedal when it's better for his client, he said, as in his work as lead real estate counsel in the \$316 million sale of The Reserve, a 400,000-square-foot office campus in Playa Vista, California.

Natsis said that his client, a joint venture between Worth Real Estate Group and Shorenstein Properties, had the wisdom to buy into the area in Los Angeles' South Bay before it was a popular area — getting the property for only \$46.5 million in 2011. Natsis said that even after putting in \$30 million of improvements, his client was looking at “excessive value,” and so his role was to make sure not to “be a difficult lawyer and screw it up.”

“The sale was easy, just don't screw it up, you have a very good buyer that wants to pay a very high price,” he said. “Most lawyers have one speed and it's not tempered by how good or bad the deal is.”

Last year, Natsis also represented Griffin Capital Essential Asset REIT Inc. in its \$215 million purchase of the 460,000-square-foot, five building headquarters and studio campus of DreamWorks Animation in Glendale, California, from SunTrust Equity Funding LLC, and was lead counsel to Transpacific Development Corporation in \$159 million sale of the 339,000-square-foot Sony Pictures Plaza in Culver City, California, to LBA Realty.

The 1983 graduate of the University of Michigan Law School said that the cyclical nature of the real estate market has meant many of the nation's largest firms sloughed off their real estate practices during downturns — creating opportunities for those attorneys, like Natsis and his fellow name partners at Allen Matkins, that were lucky enough to find the practice area during the right years.

“We invented a bunch of really good real estate lawyers in the late 70s and early 80s, real estate was not a popular part of law until then,” he said. “We didn't ever have another run-up like that ... I feel lucky.”

Natsis, who started his career at Sheppard Mullin Richter & Hampton LLP, said that he never intended to become a real estate attorney, setting his sights on bankruptcy law at first, but discovered during a rotation under a senior real estate partner that helping clients make deals made them happy, and made him happy too.

“I thought, everybody in bankruptcy is depressed, because no one is ever happy, either a creditor or debtor, after bankruptcy,” he said. “In real estate, they close deals, you have parties, they have mementos, people are smoking cigars, drinking cognac, it's basically a happy crowd ... that sounds like a lot more fun than bankruptcy.”

--Editing by Emily Kokoll.

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