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Lawrence J. Lipson, one of the most prominent real estate lawyers in Manhattan with 29 years of experience in commercial real estate practice, leads the real estate lawyers at Proskauer Rose LLP. Key players in the Manhattan office market have relied on Lipson and his colleagues at Proskauer to close a variety of substantial transactions during the latest resurgence of real estate activity.

The Proskauer Real Estate Department focuses on all areas of commercial real estate, including acquisitions and dispositions, leasing, senior debt, mezzanine and equity financing, development and management. The Mendik Company., for example, relied on Lipson in the sale of Mendik's portfolio to Vornado Realty Trust, thereby establishing Vornado as the first real estate investment trust owning a substantial portfolio of Manhattan office properties. Lipson and his colleagues have since represented Vornado in its recent purchases of various New York properties, including One Penn Plaza, 770 Broadway, 90 Park Avenue, 150 East 58th Street, 640 Fifth Avenue, 888 Seventh Avenue, 40 Fulton Street and 595 Madison Avenue.

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Proskauer's Real Estate Department also participates in substantial leasing transactions. As Vornado's counsel, Proskauer has participated recently in office leases with VNU USA, Inc. and The McGraw-Hill Companies, Inc. Solow Building Company used Lipson and his colleagues for the Nationsbank Montgomery Securities lease transaction for office space at 9 West 57th Street. Lipson also has substantial experience in focusing on the unique needs of banks and securities firms by virtue of his representation of Bank of America, Credit Agricole, Bear Stearns and Thomas Weisel Partners in leasing transactions.

During the past 18 months Proskauer's Real Estate Department has completed transactions valuing in excess of \$7 billion for its clients, including Vornado Realty Trust, Apollo Real Estate, Winthrop Financial Associates, U.S. Realty Advisors, CS First Boston, Hines Interests Limited Partnership, The Solow Organization, Bruce Eichner, Citibank and the Minskoff Organization.

Regarding a very active 1998/99, Lipson notes, "The efforts of our legal team complement the smart and aggressive approach taken by our clients in consummating transactions in the ever increasing competitive real estate market place."

Lipson's vast experience in the public sector underpins his work in real estate projects that involve governmental interests. For example, he was instrumental in drafting the legislative and financing vehicles for the Javits Convention Center. He has also rendered real estate advice for a variety of New York State entities, including New York State Urban Development Corporation, Battery Park City Authority, the 42nd Street Development Corporation, and the Mortgage Loan Enforcement and Administration Corporation. The Port Authority of New York and New Jersey also relied on Lipson in selling the Vista Hotel.

"I look forward to putting my public-sector experience to work in connection with the proposed sale of the World Trade Center during the coming year," Lipson says.

"The real estate industry has changed dramatically over the years with Wall Street, pension funds, REITs and opportunity funds playing an ever increasing role," says Lipson. "In order to be successful, today's real estate lawyers must recognize the different requirements and needs of the new players in the industry. It is imperative to think outside of the box in order to provide new ideas and structure transactions in the highly competitive real estate market."

Article Details

Author: [LIPSON, LAWRENCE J.](#)Publication: [Real Estate Weekly](#)

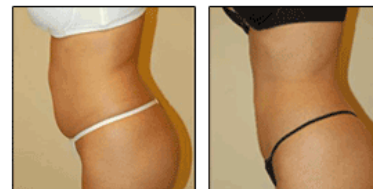
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Larry Lipson, a lifelong resident of [New York City](#), was recognized by New York Magazine as one of the "Top Lawyers in New York." He is a 1970 graduate, magna cum laude, of Columbia University Law School. He lectures frequently for real estate groups, bar associations and law schools.

A client remarked recently that Lipson is "tireless, self-sacrificing and solution-driven," and that he "gets the job done."

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