

2021 Women in CRE: Kelly Kulak, Schwartz Sladkus Reich Greenberg Atlas LLP



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Name: Kelly Kulak

Title: Partner

Company Name: Schwartz Sladkus Reich Greenberg Atlas LLP

In the past year, what project, transaction or accomplishment are you most proud of?

As a partner in Schwartz Sladkus Reich Greenberg Atlas LLP's Real Estate Department, my practice focuses on the acquisition, financing, development, leasing and sale of commercial real estate. During the pandemic, I represented a non-profit in a complex property acquisition that required me to fully renegotiate a purchase and sale agreement to mediate the client and seller's interests. In June of this year, my colleagues and I represented a joint venture consisting of Alchemy-ABR Investment Partners and Cain International on the acquisition of 123-125 West 57th St. The property, owned by the Calvary Baptist Church, was sold to the joint venture for \$130 million. In addition to the acquisition portion, my team and I negotiated a complex joint venture agreement with Cain. The joint venture development group secured \$250 million in debt from Security Benefit Life Insurance Co. The capitalization plan, at a total of \$330 million, facilitates a project that includes the demolition of the church and connected hotel, replacing it

with a new church and a 260,000 s/f office tower on 57th St. amid numerous super luxury residential developments. The transaction took several years to conclude and did so despite difficult times most recently with the onset of the COVID pandemic.

How do you contribute to your community or your profession?

I am committed to my clients, placing them first and ensuring that all parties involved in transactions and acquisitions receive superior-quality representation. My understanding of the law and of the real estate industry, supported by my ability to navigate complex legal issues, resulted in my selection to Super Lawyers since 2013. I am also a member of the American Bar Association.

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