



## Gregory B. Shean

Partner

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San Francisco: 415.954.4957

Greg Shean maintains a broad based real estate practice, counseling clients in the areas of joint ventures, acquisitions and dispositions, development, financing, leasing, workouts and restructurings, and construction matters. Greg's clients include investment funds, developers, institutional and non-institutional investors, family offices, hotel companies, and high net worth individuals. His experience spans the office, retail, hospitality, multifamily and single family residential and, industrial sectors.

Greg's practice is deliberately diverse, and he acts as a trusted advisor and counselor to both longstanding and newer clients, who rely on his judgment, deep experience, and legal expertise. He prioritizes accessibility, and the provision of advice that integrates business and strategic thinking with the legal issues at hand. By understanding the business objectives of his clients, he is able to provide practical advice that helps his clients achieve their goals as quickly and efficiently as possible. Additionally, from his decades of experience, especially in the Bay Area real estate market, he is able to advise clients on what the "market" positions are in various transactions, often facilitating a smoother path to the completion of the clients' transactions.

Prior to joining Farella, Greg was the General Counsel of a fully-integrated hotel ownership, development, and management company, where he was responsible for all legal, compliance, and risk-management matters.

### Distinctions

- *The Best Lawyers in America*, Real Estate Law (2019-2025)

### Memberships and Affiliations

- Member, Urban Land Institute

## Experience

### Murphy Crossing Campus, Milpitas

Represented CBRE Global Investors in the sale of the nearly 368,000 square foot Murphy Crossing campus in Milpitas for \$88 million.

### Sherman Plaza East & West, Van Nuys, CA

Represented Embarcadero Capital Investors with its disposition of office property Sherman Plaza East & West in Van Nuys. The property was acquired by Majestic Investments for \$49.5 million and houses tenants such as the State of California Franchise Tax Board, General Services Administration and North Los Angeles County Regional Center.

### Services

- Real Estate
- Real Estate Litigation and Dispute Resolution

### Education

- University of California, Los Angeles School of Law (J.D., 1995)
  - . Order of the Coif
- Bowdoin College (A.B., 1989)
  - . *magna cum laude*
  - . Government and Legal Studies

### Bar Admissions

- California

### **Chicago Fairmont Hotel**

Represented The Swig Company in the negotiation of a long-term management agreement with Fairmont Hotels & Resorts at the Fairmont Chicago Hotel, and the subsequent sale of the asset to an international hotel investment company.

### **Prominent San Jose Office Development Acquisition**

Represented Embarcadero Capital Partners' third fund in its complex \$46 million acquisition of one of downtown San Jose's most prominent office developments, Almaden Financial Plaza.

### **345 California Street - Leasing & Property Management**

At the heart of San Francisco's Financial District, this property includes a world-class hotel, as well as a substantial office component and ground floor retail uses. We assist the owner of the office and retail portions of this property in all aspects of its ownership of this premier property, including leasing and property management issues.

### **Greg's Representative Engagements**

#### *Acquisitions and Dispositions*

Represented private partnership in the sale of Palo Alto office building to REIT for over \$130 million and the negotiation of joint venture agreement pursuant to which one of the principals of the partnership maintained an investment in the building and continued to manage it. At the time, the sale price represented the highest per square foot price ever achieved for an office building in the Bay Area.

Represented Sony in the buyout of its partner in the Metreon shopping and entertainment center, and the sale of the asset to a joint venture between Westfield and Forest City.

Represented Embarcadero Capital Partners in the acquisition, financing and disposition of over 40 office and R&D properties in the Western and Northeastern United States, including the recent sale of 100 Hamilton in Palo Alto, CA to RREEF for a price of over \$900 per square foot.

Represented Levi Strauss & Co. in the disposition of eight manufacturing and distribution facilities in California, Texas, Arkansas, Kentucky, Georgia and Tennessee.

Represented East Bay developer in the sale a portfolio of office buildings in Berkeley and Oakland to Scanlan Kemper Bard.

Represented Balboa Funds (now Ridge Capital) in the acquisition of office, industrial and development projects in and around Sacramento, California and Reno, Nevada, including Southport Business Park, a 670 acre master planned development in West Sacramento.

Represented energy company in the acquisition, leasing, subdivision and sale of land in East Altamont, CA.

#### *Joint Ventures*

Represented Kinship Capital, the real estate investment arm of the Searle family, in a joint venture with SIMEON Commercial Properties to acquire buildings at 810 W. Maude Ave., 870 W. Maude Ave. and 470 Potrero Ave. in Sunnyvale, CA.

Represented Kinship Capital in a joint venture with The John Buck Company and Element Properties, in a land investment to redevelop the Sutherlands lumberyard site in Boulder, Colo. (S'PARK), in a \$100 million mixed-use project.

Represented Embarcadero Capital Partners in a joint venture with True North Capital Partners for the acquisition and improvement of 601 McCarthy Boulevard in Milpitas, CA.

Represented Kinship Capital in a joint venture with Pearlmark Real Estate Partners and Insight Realty Company in connection with the acquisition of 5301 Patrick Henry Drive in Santa Clara, a property of approximately 7 acres with a vacant 127,000 square foot office and R&D facility.

Represented Embarcadero Capital Partners in a joint venture with Westbrook Partners for the acquisition and repositioning of 701 Aviation

Represented Southern California residential developer in negotiation of development agreement and joint venture agreements with financial partner for developments in Anaheim, Northridge and Santa Clarita, CA.

Represented Kinship Capital, in a joint venture with SIMEON Commercial Properties for a land investment designated for a mixed-use residential and retail building at the northwest corner of Post Street and North San Pedro Street in San Jose, CA.

Represented hotel developer in negotiation of joint venture agreement with institutional real estate fund for development of boutique hotel in the Napa Valley.

Represented lead investor in negotiation of joint venture for development of mixed use project in Maricopa, Arizona.

Assisted Bridge Housing in negotiations with its joint venture partner in connection with its development adjacent to the MacArthur BART Station.

#### *Hospitality*

Represented a private hotel investment company in the acquisition of the Hotel Mark Twain, a boutique hotel in the Union Square area of San Francisco.

Represented The Swig Company in the negotiation of a long-term management agreement with Fairmont Hotels & Resorts at the Fairmont Chicago Hotel, and the subsequent sale of the asset to international hotel investment company.

Represented Auberge Resorts in connection with the negotiation of management and related agreements for three luxury resorts: Encantado, outside Santa Fe, New Mexico; Calistoga Ranch, a resort and fractional ownership project in Napa Valley, CA; and The Inn at Palmetto Bluff, in the South Carolina Lowcountry.

Represented Kimpton Hotel & Restaurant Group in the sale of six of the company's San Francisco hotels, including the historic Sir Francis Drake.

Represented a private ownership group in the negotiation of management and related agreements with Mandarin Oriental for a mixed use luxury development in St. Kitts.

#### *Financing*

Represented co-tenant owner in negotiation of original \$45 million loan (and subsequent \$75 million refinance) from Wachovia secured by shopping center in Salinas, CA.

Represented residential developer in initial negotiation of \$87 million participating loan with Wells Fargo for development in Salinas, CA, and subsequent modification of loan.

Represented family partnership in negotiation of \$10.5 million line of credit with Merrill Lynch secured by retail properties in seven states.

Represented South Bay opportunity fund in the financing and refinancing of over 30 office and R&D properties in the Western and Northeastern United States.

#### *Leasing*

Represented the owner of 345 California, one of San Francisco's premier office buildings, in all of its office

and retail leasing activity, including leases to Marsh, Inc. of over 106,000 rentable square feet, and to TPG Global LLC of over 120,000 rentable square feet.

Represented the owner of Silicon Valley R&D building in full building lease to Apple, Inc.

Represented Fahr, LLC (umbrella organization for Tom Steyer's companies) in 13,000 square foot lease in downtown S.F. office building.

Negotiated lease for Paragon Restaurant in Portland's Pearl District on behalf of Moana Restaurant Group.

Assisted accounting firm Burr Pilger Mayer in negotiation of 20,000 square foot lease in Walnut Creek, CA.

Assisted law firm Kaufman & Logan with 10,000 square foot lease in San Francisco Financial District high-rise.

Represented production company in negotiation of lease and option to purchase for production facility in San Francisco, CA.

#### *Workouts and Restructuring*

Assisted Central Valley homebuilder and its principals in working out series of loans and personal guaranties in excess of \$75 million with Wells Fargo and Comerica banks.

Represented Central Coast residential developer in negotiations with Comerica Bank concerning workout of loans and personal guaranties in excess of \$60 million.

Assisted opportunity fund in negotiation of extensions and restructuring of a portfolio of loans from Bank of America secured by office properties in California and Washington.

## Publications

December 28, 2020

### **What to Do When Commercial Leases End Up in Bankruptcy**

*Development Magazine*

July 7, 2020

### **Treatment of Commercial Leases in Tenant Bankruptcy - The Basics**

September 25, 2019

### **San Francisco Now Requires 100% Renewable Energy for Commercial Buildings**

8/30/2010

### **Buying Distressed: Know the Motivations of Key Players**

6/23/2010

### **Strategies and Opportunities in Acquiring Distressed Assets Webinar**

7/16/2008

### **Developers' Lessons Learned: How to survive, thrive and position for future success**

## Outside the Office

Greg is an avid cyclist, of the road, mountain and "cross" variety, and recently "raced" in (i.e., participated in) a competition in the Sierra Nevada foothills. He has also traveled extensively, including Turkey, England,

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France, the Netherlands, Germany, Austria and Italy.