



## Year in Review 2018: Thomas Kearns, Olshan Frome Wolosky LLP

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Name & Title: Thomas Kearns, Partner

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What was your most notable project, deal, transaction or professional achievement in 2018?

We closed on a very complex agreement representing a ground lessor of a significant parcel in Brooklyn. The agreement will allow the developer to include our client's parcel into a larger assemblage and will transform the owned interest from land to commercial condominium units. The planned building will be the second tallest in Brooklyn when completed.

What market trend(s) will impact your industry in 2019?

Rising interest rates; the continued interest in ground leases; opportunities in a mixed luxury residential market.

What was an unexpected event that occurred in 2018, and how did it impact your career or personal life?

The new opportunity zones created under this year's tax revisions have created a new method for investors in real estate in emerging markets to realize tax savings. It also required several meetings with my tax partners to master the new rules!

Do you have any New Year's Resolution(s)?

To continue to remain in sync and even ahead of the tech revolution, which has been transforming both the real estate industry and our law practice.