



nyrej

2019 Women in Real Estate: Karen Scanna, Stroock & Stroock & Lavan

September 17, 2019 - Spotlights

Name: Karen Scanna

Title: Partner

Company Name: Stroock & Stroock & Lavan

Association/Organization Affiliations (REAL ESTATE ONLY): Member, Urban Land Institute; Member, ULI New York Mixed-Use Council; Member, ULI New York Women's Leadership Initiative; Member, WX, Inc. – New York Women Executives in Real Estate; Member, Membership Committee; Member, Real Estate Board of New York

Who inspired you to join the CRE Industry?

Coming out of law school, I knew that I wanted to do transactional work rather than litigation, having been a litigation paralegal for two years prior to entering law school. While I think corporate work can be interesting, what makes CRE appealing is the ability to walk down the street and see your “work.” My practice has evolved such that a large part of what I do involves representation of developers in public private partnerships with the city. It's special knowing that I've played a part in transforming the city.

How do you hold your own in a negotiation?

First, always be prepared. You never want to go into a negotiation having to “fake it.” Second, be practical. Oftentimes, you are part of a competitive bidding process and you don't know if you are the only ticket in town or are competing with others. The key is asking for what your client wants and needs without asking for so much that you lose the deal or create a strained relationship with your counterpart on the other side of the transaction.

What is the best advice you have received, and who was it from?

As I was coming up the ranks, a partner who I worked with a lot and who I consider one of my mentors told me two things that I can still hear him saying today. They are “Be a sponge!” and “Get your head in the deal!” Although a junior associate's first priority is the assigned task at hand, she should take in as much as possible beyond that — ask questions, listen in on conference calls and, if the deal and time permits, take a stab at drafting. This is the best way we can learn and grow in our practice.