



## 2021 Ones to Watch: Elizabeth Akerman, Stroock & Stroock & Lavan LLP

September 21, 2021 - Spotlights

Name: Elizabeth Akerman

Title: Associate

Company Name: Stroock & Stroock & Lavan LLP

Real estate associations or organizations that you are currently a member of: Urban Land Institute  
New York, New York City Bar Association

What recent project, transaction or accomplishment are you most proud of?

One of the things that I enjoy most about my job is that I regularly work on complex transactions, which are often the result of the timeline, project scope or number of parties involved. Earlier this summer, I led a team representing the borrower in obtaining a \$506.3 million mortgage loan and a \$93.7 million mezzanine loan. The transaction was a portfolio financing involving 31 properties in Queens, Brooklyn, Manhattan and The Bronx. We went from term sheet to closing in about seven weeks. I was proud of the way that I was able to draw on my prior experience and internal resources to manage the process in an organized and efficient manner and get my client to the finish line.

How do you keep your team motivated despite conflicts and obstacles?

I think the best strategy for managing a team is open communication so that everyone is on the same page in terms of timing and deadlines. I also have found that maintaining open lines of communication helps all members of the team understand the nuances of the transactions and the rationale for certain approaches. I view training and associate development as an important component of working on a team, and I try to take time throughout the transaction to explain, teach and mentor the junior members of my team so that they can walk away from the task with a new understanding of the work that we do.

What did you want to be when you grew up?

When I was young I would tell people that I wanted to be a lawyer when I grew up. In high school, I attended a magnet school through the legal and public affairs magnet program and was a member of the mock trial team. Back then, I was not familiar with the type of lawyering that I now do on a daily basis and only associated lawyers with the court room. It was my time in law school that opened my eyes to all the other types of career paths a lawyer can pursue.

What led you to your current profession?

I was fortunate to be part of Stroock's summer associate program when I was in law school, which is when I was first introduced to the Stroock real estate group. During that summer, I had the opportunity to learn the fundamentals of practicing real estate law and the role of a transactional attorney. I was attracted to the tangible nature of the assets and the idea that all parties in a transaction are working towards a common goal. At the end of the summer, I received an offer to join the group as an associate, and I've been a part of the team ever since.

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