



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

November 02, 2021 - Spotlights

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.

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

New York's real estate industry has been uniquely challenged during the past 18 months by a series of pandemic-related obstacles. During this period, I established myself as a firm leader, maintaining a positive and productive relationship with team members, clients and third parties. I was able to remain focused on a post-COVID future while managing the considerable uncertainty and challenges caused by the ever-shifting environment, from lockdowns and logistical hurdles to court

closures and changing deal terms. My flexibility enabled me to energize my team and resolve complicated loan agreements and restructurings.

How do you advocate for your fellow women in real estate?

I consistently support the professional growth of multiple young attorneys at the firm through mentorships and collaboration. I believe it is critical to help young women develop confidence and skills pertaining to commercial real estate law, an arena that historically was male dominated.

What books or social media influencers would you recommend to other women?

“Notorious RBG: The Life and Times of Ruth Bader Ginsburg,” Irin Carmon and Shana Knizhnik’s book about the late Justice’s trailblazing career, details Ginsberg’s powerful role in American jurisprudence. I recommend the book, as it encapsulates the legacy the Justice left on the legal community and society by intimately looking at her life and work. Another must-read is “Getting To Yes” by Roger Fisher and William Ury. The book is especially valuable for anyone in the legal profession, as it provides tested negotiation and conflict resolution strategies.

Why should women consider a career in commercial real estate and related services?

It is extremely rewarding to develop the skills necessary to assist individuals and entities with the acquisition or disposition of properties and I encourage other women to explore the field. During my tenure as a partner at SSRGA, I have gained diverse experience, from the creation of condominium entities to the sale, acquisition, development, financing, and refinancing of office buildings, residential buildings, mixed-use properties, and hotels in Manhattan and the surrounding Tri-State Area, and retail and office leasing for building owners and tenants. It is empowering to play a critical role in the creation of the built environment.

Tell us a thing or two about you that is NOT on your resume or LinkedIn profile?

Outside of her professional endeavors, I enjoy being active outdoors and spending time with my dog. My favorite activities include hiking, biking and skiing.

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