

Karen Scanna

Partner

New York

Biography

Karen Scanna has worked on several of the most complex and high-profile real estate transactions in New York City's history.

Private developers acquiring City-owned property for redevelopment, by deed or ground lease, often seek her guidance in navigating the City's competitive bid process. With a focus on acquisition, development, and financing - including mortgage, mezzanine and preferred equity, and construction-to-permanent loans - several of Karen's transactions have involved high-profile public-private partnerships. For example, she represented Delancey Street Associates in its winning bid for the Essex Crossing development, a delicate and complex negotiation that leveraged Karen's considerable clout and experience.

The vast majority of Karen's clients have elected to operate their properties in joint venture with others, and a significant part of her practice has involved the negotiation of joint venture agreements, representing the developer/operator partner as well as the capital partner and/or preferred equity holder.

Described in *Chambers USA* as "a very strong lawyer with a very good developer representation practice" and "extremely knowledgeable," Karen has been the recipient of numerous awards and honors for her work, including being named to the "Notable Women in Law" list by *Crain's New York Business* and by *Globe St. - Real Estate Forum* as one of its Women of Influence in the commercial real estate industry for 2008, 2014,



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Languages

English

Practices

Real Estate
Real Estate Finance
Joint Ventures
Commercial

Industries

Real Estate

Education and admissions

Education

2015, 2020, 2022 and 2024. *Chambers* says, "Her knowledge of commercial real estate, both legal and practical aspects is unparalleled. Her advice has been invaluable."

J.D., New York University School of Law, 1995

B.S., Yale University, 1990

Representative experience

A joint venture managed by Lendlease and L+M Development Partners on obtaining construction financing for the development of 100 Claremont Avenue, a mixed use building in Morningside Heights.*

A Korean trust, as the junior mezzanine lender, in the workout and extension of an existing US\$480m aggregate loan secured in part by a 4-building, 750,000 sqf mixed-use campus in Brooklyn, New York.

Taconic Investment Partners, L+M Development Partners, and BFC Partners on all aspects of the acquisition, financing, and development of Essex Crossing.*

L+M Development Partners and Type A Projects on its successful bid to develop Bronx Point on City-owned property, featuring affordable housing and the Universal Hip Hop Museum.*

TF Cornerstone on its selection by the NYC Economic Development Corp. to develop two City-owned sites on the Long Island City waterfront.*

The purchaser of Riverton Houses in East Harlem on the acquisition, financing and continued operation under an Article XI Regulatory Agreement.*

Silverstein Properties on the 2001 acquisition and financing of various leasehold interests in the World Trade Center, and the subsequent restructuring and continued redevelopment thereof.*

The New York Mets on the construction and financing of the stadium known as Citi Field.*

*Matter handled prior to joining Hogan Lovells.

Awards and rankings

- New York Real Estate: Mainly Dirt, *Chambers*

Memberships

Member, Urban Land Institute Program Committee for 2024 Spring Meeting

Member, Urban Land Institute Awards Committee, 2022 ULI NY Awards for Excellence in Development

Member, Urban Land Institute New York Mixed-Use Council

Member, Urban Land Institute New York Women's Leadership Initiative

Member, WX, Inc. – New York Women Executives in Real Estate

Member, WX, Inc. Membership Committee

Mentor, WX, Inc.

Member, Real Estate Board of New York

Member, New York City Bar Association

Bar admissions and qualifications

New York

New Jersey

USA, 2024

- Women of Influence in Commercial Real Estate, *Globe St. - Real Estate Forum*, 2024
- Real Estate, *Legal 500 US*, 2023
- New York Law Journal, *Women Leaders in the Law*, 2023
- Real Estate, *Best Lawyers*, 2023
- New York & Tri-State Lawyers in Real Estate Award, *Connect CRE*, 2023
- Top Woman in Commercial Real Estate, *NY Residential magazine*, 2023
- Top Women Lawyers in New York State, New York, *Metro Super Lawyers*, 2013-2023
- Super Lawyers, *Super Lawyers*, 2007-2008, 2013-2023
- Notable Leader in Real Estate, *Crain's New York Business*, 2022
- Notable Women in Law, *Crain's New York Business*, 2022
- Women in Real Estate: Professional Services Spotlight, *New York Real Estate Journal*, 2021
- Trailblazer, Real Estate/Construction Law, *The National Law Journal*, 2020
- Trailblazer, *New York Law Journal*, 2020
- Top Commercial Deal Maker and Leading Ladies, *Real Estate Weekly*, 2018-2019
- Top Women Lawyers in New York State, New York, *Metro Super Lawyers*, 2007-2008

Latest thinking and events

- News
 - Cross-border Real Estate ESG: How will the EPBD affect EU member states... and what about the US and UK?
- News
 - Corporate Transparency Act declared unconstitutional in Alabama federal court

- Sponsorships and Speaking Engagements
 - REBNY Annual
- Media mention
 - Connect CRE's 2023 New York & Tri-State Lawyers in Real Estate Award
- News
 - U.S. Corporate Transparency Act beneficial ownership reporting regulations take effect January 2024