

Jonathan Sears

PARTNER

Los Angeles

t. 310.284.2277

f. 310.284.2100

jsears@coxcastle.com



Overview

Jonathan provides strategic advice to clients in structuring complex finance and commercial real estate transactions. As chief finance and real estate counsel to several publicly held REITs, he has closed more than \$3 billion in debt, equity and other finance transactions since 2018. Jonathan advises developers, owners, sponsors, and institutional investors in obtaining credit facilities, construction and mortgage loans, and other types of financing for real estate projects and investments throughout the United States.

Market Knowledge And Depth Of Experience In Finance

Clients value Jonathan's reputation as a creative dealmaker and seek his market knowledge and experience with lenders, loan syndicators, servicers, and their counsel to successfully complete their finance transactions. He often helps clients evaluate loan applications and term sheets and assists them in structuring, negotiating, documenting, and consummating complex real estate finance transactions of all kinds.

Expertise With Structured Finance, Servicers, And Work-Outs

Jonathan has in-depth knowledge and understanding of conduit and mezzanine loans, preferred equity and other types of structured finance transactions, having represented a wide range of clients in such transactions through several real estate cycles. He understands the special requirements of rating agencies and loan servicers and

Practice Areas

- Borrower Finance
- Commercial Lending
- Commercial Real Estate Leasing
- Commercial Real Estate Transactions
- Finance & Corporate
- Real Estate

Industries

- Banking & Financial Institutions
- Healthcare & Seniors Housing
- Institutional Investors
- Life Sciences
- REITs

Real Estate Sectors

- Mixed-Use
- Multifamily
- Office

how to effectively represent clients in loan assumptions, loan modifications, defeasance transactions, and loan servicing issues. He is also sought out for advice in structuring and documenting successful work-outs of troubled real estate projects and in connection with loan and servicing disputes, loan modifications, deed-in-lieu transactions, discounted payoffs, foreclosures, receivership, and related litigation.

Broad Experience In Sophisticated Transactions

Jonathan has broad experience in sophisticated real estate and business transactions. He is a seasoned real estate lawyer who often represents commercial developers, owners, and investors in the acquisition, development, construction, leasing, and sale of commercial real estate of all kinds. He is experienced advising real estate companies engaging in initial public offerings and joint ventures and has represented numerous REITs, commingled funds, pension funds, investment companies, institutional investors, commercial developers, and entrepreneurs in connection with their diverse real estate businesses, investments, and transactions.

Bar & Court Admissions

State Bar of California

Education

J.D., University of California, Los Angeles School of Law, 1989

B.A., University of California, San Diego, 1984, cum laude, phi beta kappa

Experience

Represented a developer group in obtaining a large syndicated bank loan to construct a commercial office corporate headquarters and mixed use complex in San Francisco, California, and in consummating a securitized loan as permanent takeout financing after substantial completion.

Represented a public REIT in closing over \$2 billion of commercial finance transactions since 2018.

Represented numerous public and private companies in structuring and implementing interest rate hedging strategies for their commercial debt portfolios.

Represented a public REIT in obtaining a \$580M syndicated loan to finance the acquisition of a \$1.34 billion commercial real estate portfolio.

Represented a public company in financing numerous R&D projects throughout the United States, including a \$200 million syndicated credit facility to construct an R&D project in New England and a \$55 million and \$36 million syndicated credit facilities to construct R&D projects in Northern California.

Represented a joint venture investor in connection with a \$121 million credit facility to construct a mixed-use development in Santa Monica, California.

Represented a commercial developer in obtaining a \$27.5 million credit facility to construct a build-to-suit office development in Silicon Valley and subsequent permanent takeout financing.

Represented a commercial developer in securing credit facilities to construct new shopping centers and retail projects in California, Texas and New Jersey.

Represented a client in connection with the replacement of a \$75 million direct pay letter of credit facility.

Represented an operating company in the formation of a joint venture to acquire and reposition a \$200 million distressed office building in San Francisco, California.

Represented a public company in connection with a \$385 million refinancing of a multi-family portfolio in California and Hawaii.

Represented a public company in securing a \$55 million syndicated credit facility to construct an R&D project in Northern California.

Insights

News

Forty-One Cox Castle Lawyers Named to 2023 Best Lawyers® List
Press Release, *Best Lawyers*, 8.18.22

Thirty-Four Attorneys Named 2022 California Super Lawyers
Press Release, *Super Lawyers*, 8.1.22

35 Cox, Castle & Nicholson LLP Lawyers Named to 2022 Best Lawyers® list
Press Release, *Best Lawyers®*, 8.19.21

32 Cox, Castle & Nicholson LLP Lawyers Named to 2021 Best Lawyers® list
Press Release, *Best Lawyers®*, 8.21.20

Twenty-Five Cox Castle & Nicholson Attorneys have been selected to the 2020 Southern California Super Lawyers
Press Release, *Super Lawyers*, 5.1.20

Twenty-Nine Cox, Castle & Nicholson Attorneys Have Been Selected for the 2020 Edition of The Best Lawyers in America®.
Press Release,

The Best Lawyers in America®, 8.16.19

Twenty-Nine Cox, Castle & Nicholson Attorneys Recognized As 2019 Southern California Super Lawyers & Rising Stars
Press Release, *Southern California Super Lawyers*, 7.15.19

Twenty-Six Cox, Castle & Nicholson Attorneys Have Been Selected for the 2019 Edition of The Best Lawyers in America®.
Press Release,

The Best Lawyers in America®, 8.15.18

Thirty-five Cox, Castle & Nicholson Attorneys Recognized As 2018 Southern California Super Lawyers & Rising Stars
Press Release, *Southern California Super Lawyers*, 7.10.18

Cox Castle Nicholson Named to The Legal 500 United States 2018 Series
Press Release, *Legal 500*, 6.4.18

Twenty-Three Cox, Castle & Nicholson Attorneys Have Been Selected for the 2018 edition of The Best Lawyers in
America®.
Press Release, *The Best Lawyers in America®*, 8.15.17

Thirty Six Cox, Castle & Nicholson Attorneys Recognized As 2017 Southern California Super Lawyers & Rising Stars
Press Release, *Southern California Super Lawyers*, 6.7.17

Thirty Five Cox, Castle & Nicholson Attorneys Recognized As 2016 Southern California Super Lawyers
Press Release, *Southern California Super Lawyers*, 6.6.16

Jonathan Sears Highlighted In Daily Journal's "Dealmakers"
News, *Daily Journal*, 3.29.16

Cox, Castle & Nicholson Represents Douglas Emmett in Financing of \$1.34 Billion Office Portfolio Acquisition in West
Los Angeles
Press Release, 3.11.16

Thirty Cox, Castle & Nicholson Attorneys Recognized As 2015 Southern California Super Lawyers And Six Named As
Rising Stars
Press Release, 1.23.15

41 Cox, Castle & Nicholson Attorneys Recognized As 2014 Super Lawyers
Press Release, 7.17.14

Twenty-Four Cox Castle & Nicholson LLP Attorneys Are Selected To Be Published In The 2013 Super Lawyers Business
Edition
Press Release, *Super Lawyers Business Edition Magazine*, 1.21.13

Twenty-three Cox Castle & Nicholson LLP Attorneys Are Selected To Be Published In The 2012 Super Lawyers Business
Edition
Press Release, 9.4.12

Twenty-Four Cox, Castle & Nicholson, LLP Attorneys Are Selected To Be Included In The Southern California Super Lawyers 2012 List

Press Release, *Law 360*, January 2012

Twenty-three Cox Castle & Nicholson LLP Attorneys Are Selected To Be Published In The 2011 Super Lawyers Business Edition

Press Release, 9.1.11

Sixteen Cox, Castle & Nicholson LLP Attorneys Are Recognized As 2011 Southern California Super Lawyers

Press Release, 1.20.11

Eighteen Cox, Castle & Nicholson LLP Attorneys Are Recognized As 2010 Super Lawyers Corporate Counsel

Press Release, *Super Lawyers*, 5.1.10

Cox, Castle & Nicholson LLP Attorneys Revise Chapter Of CEB Mortgage And Deed Of Trust Book

Press Release, *California Mortgages, Deeds of Trust and Foreclosure Litigation (4th Edition) (CEB)*, 2.15.10

Sixteen Cox, Castle & Nicholson LLP Attorneys Are Recognized As 2010 Southern California Super Lawyers

Press Release, *Super Lawyers*, 2.1.10

Sixteen Cox, Castle & Nicholson LLP Attorneys Are Recognized As 2009 Southern California Super Lawyers

Press Release, *Southern California Super Lawyers*, 1.31.09

Super Lawyers 2008

News, *Southern California Super Lawyers*, 2.1.08

Speaking Engagements

BOMA at the Bowl

The Hollywood Bowl, Los Angeles, California, 7.15.16

UCLA Real Estate Law Association (RELA) Investiture & Networking Reception

Reception, Fowler Museum, UCLA Campus, Los Angeles, California, 4.25.16

Publications

Steering Through the Defeasance Minefield

Article, 06.01.04

Awards & Affiliations

Honors & Recognitions

Best Lawyers in America - Real Estate Law, 2018 - 2021

Recommended Attorney, Real Estate, *Legal 500 USA*, 2018

Southern California Super Lawyers, 2008-2021

Press mention in the Daily Journal (Dealmakers) for financing a \$1.34 billion commercial real estate portfolio acquisition, March 29, 2016

Press mention in the Daily Journal for the bankruptcy approved acquisition of Wilshire/Bundy Plaza, October 28, 2010

Listed as a leading practitioner in real estate transactions and finance by The Legal 500 United States, 2007

Profiled by the Daily Journal as a leading real estate practitioner in "Top Southern California Law Firms," November 13, 2006

Professional Affiliations

California Continuing Education of the Bar (CEB), Real Property Advisory Committee, 2010-2013

London School of Economics Global Real Estate Group, Los Angeles Chapter Leader, 2009-2013

UCLA Real Estate Alumni Group (REAG), Mentor

Los Angeles County Bar Association