

Adriana Vesce

PARTNER

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Overview

Focused on real estate finance and development, Adriana is known for getting lenders, investors, and developers workable results by using the skills she has gained from each side of the negotiation table. She works well with all clients and can anticipate their needs, regularly helping clients to negotiate, document, and close complex real-estate secured financing transactions. Adriana also counsels institutional investors and developers in connection with real estate acquisition, disposition, joint venture, pooled investment, and financing activities.

Counseling Lenders And Borrowers

Adriana represents every type of lender, from large national banks and life insurance companies, to community banks and private lenders. She also counsels borrowers in connection with all of their financing needs.

Her experience extends to a wide variety of real estate finance transactions, including acquisition and development loans, construction loans, mezzanine loans, revolving credit lines, sale-leaseback transactions, purchase money transactions, and ground lease financing. Adriana has also completed numerous loan assumptions and property substitution transactions, and has significant experience in modifying and restructuring all types of real-estate secured debt, particularly multi-state loan portfolios.

Adriana is also frequently involved in the selling and purchasing of loans, including large portfolios of loans. She represents developers

Practice Areas

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

Industries

- Banking & Financial Institutions
- Hospitality
- Life Sciences

Real Estate Sectors

- Industrial
- Mixed-Use
- Multifamily
- Office
- Residential, Mixed-Use Development & Homebuilding
- Retail

and investors in connection with "loan-to-own" transactions, in which she assists her clients with the acquisition of individual loans or loan portfolios and then guides them through the foreclosure process. In some instances, that includes negotiating deeds-in-lieu of foreclosure with the borrowers, in order for the clients to acquire the underlying real estate assets.

Practical Solutions For Real Estate Clients

Adriana brings a practical perspective to her work with real estate developers and institutional investors, from advising how to structure a transaction through the negotiation and documentation process to an efficient closing. She routinely counsels these clients in connection with real estate acquisition and disposition transactions, and other types of real estate investment activities. Her already broad real estate practice is enhanced by her involvement in analyzing, structuring, negotiating, and documenting a wide range of joint venture transactions relating to the acquisition, ownership, and development of real estate.

Expansive Real Estate Transactional Practice

Adriana's experience extends to a variety of property types, including raw land, retail, industrial, office, single and multi-family residences, hotels and resorts, and medical office buildings. She has also negotiated many development covenants, easements, licenses, and other transactional documents for her clients. Among other areas of extensive knowledge, Adriana excels at drafting and negotiating long-term ground leases, both for development purposes and with respect to operating properties. In particular, she has significant experience structuring ground leases to make them financeable to sophisticated lenders.

Bar & Court Admissions

State Bar of California

Education

J.D., University of California, Los Angeles School of Law, 2002

B.A., University of California, Berkeley, 1998, highest honors

Experience

Represented a portfolio lender in connection with the origination of a \$112 million loan secured by 620,000 net rentable square feet of retail space in Southern California's San Fernando Valley. The real estate collateral had challenging zoning issues and the transaction included negotiating SNDAs with multiple national tenants.

Negotiated on behalf of a portfolio lender the origination of an approximately \$200 million portfolio loan secured by office and industrial properties in five states. Subsequently helped the client modify the loan portfolio in order to effect the substitution and release from the lien of the loan documents of certain of the original properties in exchange for

new properties located in different jurisdictions. The transactions were highly complicated due to the aggregate loan size, the number of parcels, and the different jurisdictions in which the properties were located. The transactions were also structured to address jurisdictional issues (in particular, the implications of California's one form of action rule).

Represented a national bank in connection with the workout of a distressed construction loan involving multiple extensions, modifications and the amendment and restatement of two cross-defaulted and cross-collateralized loans totaling approximately \$134 million, secured by skilled nursing facilities. The underlying real estate collateral also included the ground leasehold estate in property owned by a related non-borrower trustor.

Negotiated the terms of a \$12 million revolving line of credit secured by an operating upscale Southern California hotel.

Represented a real estate investor in connection with the acquisition of a distressed loan portfolio consisting of 11 loans secured by both operating properties and entitled and unentitled land. The transaction included the simultaneous negotiation of a master deed in lieu of foreclosure agreement with the portfolio borrowers and the concurrent closing of the loan portfolio acquisition and the deed in lieu transaction.

Advised a real estate developer in connection with the acquisition of a large residential golf course community. The transaction included negotiating the joint venture agreement with the project's equity investor, and negotiating construction and working lines of credit for the property. The transaction was further complicated by unique income tax objectives of the parties to the joint venture.

Represented a real estate operator in connection with the acquisition of unentitled land subsequently subdivided into a multi lot master development. Representation included the negotiation of a joint venture with an institutional investor, acquisition and development financing, and the subsequent sale of entitled lots to third-parties.

Insights

News

Adriana Vesci Named to Los Angeles Business Journal's "Women of Influence: Finance"
News, *Los Angeles Business Journal*, 2.13.23

Capital Markets Team Listed On Real Estate Forum's Rainmakers List
News, *Real Estate Forum*, 2.5.20

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

Cox Castle, Dechert Guide \$220M Watt-Prudential Refinancing
News, *Law360*, 6.24.15

Cox, Castle & Nicholson Attorneys Ranked In Legal 500 Series
News, *Legal 500*, 6.5.15

Cox, Castle & Nicholson Attorneys Highlighted In Daily Journal's "Dealmakers"
News, *Daily Journal*, 12.18.14

Cox, Castle & Nicholson Closes U.S. Bancorp Deal
News, *Daily Journal*, 10.24.13

Real Estate Forum Selects Wells And Vesci As Women Of Influence
News, *ALM Real Estate Forum*, August 2013

Cox, Castle and Nicholson LLP Names Four New Partners for 2013
Press Release, *CCN Press Release*, 1.1.13

Ten Cox, Castle & Nicholson LLP Attorneys Are Recognized as 2012 Southern California Rising Stars
Press Release, 6.8.12

Eleven Cox, Castle & Nicholson LLP Attorneys Are Recognized As Southern California Rising Stars 2011
Press Release, *Super Lawyers*, June 2011

Ten Cox, Castle & Nicholson LLP Attorneys Are Recognized As 2010 Southern California Super Lawyers Rising Stars
Press Release, *Super Lawyers*, 7.1.10

Ten Cox, Castle & Nicholson LLP Attorneys are Recognized as 2009 Southern California Super Lawyers Rising Stars
Press Release, *Southern California Super Lawyers*, 7.1.09

Speaking Engagements

NAIOP's The Anatomy of a Deal - La Plaza Village
Seminar, La Plaza Village, Los Angeles, CA, 12.3.19

CLA Real Property Law's Spring Conference
Conference, Hyatt Regency Newport Beach, Newport Beach, CA, 5.2.19

Case Study and Site Tour: Chinatown's La Plaza Village
La Plaza Village, Los Angeles, CA, 3.28.19

Century City Chamber of Commerce 2019 Annual Citizen of the Year Awards
Sponsorship, The Beverly Hilton Hotel, Beverly Hills, California, 3.26.19

Beverly Hills Bar Association CLE "The Top Ten Issues to Consider in Ground Lease Transactions"
Seminar, Beverly Hills Bar Association, Beverly Hills, California, 9.12.18

Century City Chamber of Commerce 36th Annual Citizens of the Year Awards
Sponsorship, The Beverly Hilton Hotel, Beverly Hills, California, 3.28.18

Century City Chamber of Commerce 35th Annual Citizens of the Year Awards
Sponsorship, The Beverly Hilton Hotel, Beverly Hills, California, 6.8.17

Century City Chamber of Commerce 34th Annual Citizens of the Year Reception Sponsorship, 20th Century Fox Studios, Los Angeles, California, 6.2.16

UCLA Real Estate Law Association (RELA) Investiture & Networking Reception Reception, Fowler Museum, UCLA Campus, Los Angeles, California, 4.25.16

LACBA Real Property Section - Recent Developments in Real Estate Finance Law Seminar, Los Angeles County Bar Association, Los Angeles, California, 4.15.15

Publications

Outlook For Apartment REITs in 2014
Article, *Multi-Housing News*, 3.6.14

Ground Lease and Suggestions for Mitigating the Qualitech Quagmire
Article, *California Real Property Journal*, Spring 2008, Volume 26, No. 2, Spring 2008

Borrowing Trouble?
Article, 05.01.04

Awards & Affiliations

Honors & Recognitions

Named to Los Angeles Business Journal's "Women of Influence: Finance", 2023

GlobeSt. Real Estate Forum's 2020 Rainmaker in Debt & Equity Finance Influencers

Recommended Attorney, Real Estate, *Legal 500 USA*, 2015, 2018

Outstanding Young Lawyer Award, Los Angeles County Bar Association, Real Property Section, 2012

Southern California Super Lawyers Rising Stars, 2009-2012

Professional Affiliations

Los Angeles County Bar Association, Real Property Section

UCLA Real Estate Alumni Group (REAG)

Century City Chamber of Commerce, Board of Directors, 2008-present