

MVP: Gibson Dunn's Joanne Franzel

Law360 (November 27, 2018, 3:52 PM EST) -- Joanne Franzel, a partner in Gibson Dunn & Crutcher LLP's real estate practice group, counseled real estate investment and management firm Jamestown LP in its \$2.4 billion sale of Manhattan's Chelsea Market to Google earlier this year, a deal that helped her earn a spot among **Law360's 2018 Real Estate MVPs**.

THE MOST SIGNIFICANT MATTER SHE WORKED ON IN 2018:

Franzel, who has represented Jamestown for years, took the lead on the Chelsea Market deal, which was announced in March. Google Inc. already occupied a sizable part of the 1.2 million-square-foot complex best known for its ground-floor food court that houses several dozen shops and eateries.

The deal was challenging and unique because of its multibillion-dollar value and the size and complexity of the building itself. A former Nabisco factory, the building fills a city block bordered by 9th and 10th Avenues and 15th and 16th Streets in Manhattan's Chelsea neighborhood.

"It's not a standard office building," Franzel said. "It's a complex of industrial buildings that are kind of cobbled together."

That means there are numerous small spaces to deal with, each of which may have its own way of receiving utilities and building services. One tenant might get their air conditioning via a unit on the roof, while another tenant may get their cooling elsewhere. Some parts might have different environmental issues than others, and each tenant has its own way of doing business, she said.



OTHER SIGNIFICANT WORK:

For the past five years, Franzel has been working on matters involving Hudson Yards, a massive undertaking on Manhattan's west side, less than a mile north of Chelsea Market. She and Gibson Dunn have represented the developer, a joint venture of The Related Cos. and Oxford Properties Group, in multiple transactions involving the project.

Included in this work have been deals bringing the respective headquarters of Kohlberg Kravis Roberts & Co. LP, Wells Fargo and Warner Media LLC to 30 Hudson Yards, as well as a lease with Milbank Tweed Hadley & McCloy LLP as the law firm plans to move its offices to 55 Hudson Yards.

Franzel said that like Chelsea Market, the work involving Hudson Yards has been challenging because of the project's size and complexity.

WHY SHE ENJOYS REAL ESTATE WORK:

Franzel joined Gibson Dunn in 1980 immediately after graduating from the University of Pennsylvania Law School. She didn't plan to work in real estate and said she "stumbled" into it when C. Ransom Samuelson II, a real estate partner in the neighboring office, asked her if she wanted to use her French language skills to help some French clients with a residential property deal in Beverly Hills, California.

Thirty-eight years later, she's still handling real estate matters, in part because of the satisfaction she gets from being able to see her work take tangible form.

"It's fun to work on something where it starts out as a hole in the ground and then you get to walk in and there's beautiful stone in the lobby and elevators going up and down," she said. "To be able to walk around Manhattan and say, 'I did that, I did that.'"

WHAT SHE'S MOST PROUD OF AS AN ATTORNEY:

For the first seven years Franzel spent at Gibson Dunn, she lived the same life as her colleagues. Then, in 1987, when she had her first child, David, things changed. Since then, she's worked part-time at the firm and said she was proud to have made partner in 2015 after doing things differently than most other lawyers. She has another son, Jonathan, who is 27.

"When my kids were small, I wanted to be able to go home and cook dinner," she said.

Balancing a family with work was difficult and required a lot of support from the firm and her co-workers, but she says that with careful strategizing, she still found time to do interesting, important work.

“I am proud of being able to do that,” she said. “I am also incredibly grateful to Gibson Dunn & Crutcher for being enlightened and allowing me to be able to do that.”

HER ADVICE FOR YOUNGER ATTORNEYS:

Young attorneys should always try to find ways to put their personal mark on their work by thinking hard about how they can make it their own, Franzel said.

And while it may be tempting to set early goals for how one would prefer his or her legal career to play out, it’s important to remain open to challenges as they present themselves and to be prepared to take advantage of opportunities when they come along, she said.

“Don’t map out your life. You don’t know what’s going to happen to you,” Franzel said. “You need to keep an open mind and be responsive and receptive.”

— *As told to John Kennedy*

Law360's MVPs are attorneys who have distinguished themselves from their peers over the past year through high-stakes litigation, record-breaking deals and complex global matters. A team of Law360 editors selected the 2018 MVP winners after reviewing nearly 1,000 submissions.