

Rising Star: Gibson Dunn's Allison Kidd

By **McCord Pagan**

Law360 (September 25, 2019, 4:25 PM EDT) -- Gibson Dunn & Crutcher LLP partner Allison Kidd helped work on some of the biggest real estate deals in California, including the Oakland A's new baseball stadium and surrounding revitalization, earning her a spot as one of five real estate law Rising Stars honored by Law360.

ON WHY SHE'S A REAL ESTATE ATTORNEY:

Kidd entered real estate as a result of her interest in urban planning and said she's always been curious as to how people interact with their infrastructure.

"The idea that the built environment can change the dynamic of a city and it impacts how people work and play has always fascinated me," Kidd said.

Working with the Oakland Athletics to build not only a new baseball stadium but develop the surrounding 50 acres of real estate into a mixed-use development project perfectly marries Kidd's interest in urban planning and her career, she said. As an Oakland native and lifelong fan of her hometown's baseball team, Kidd said she hopes the project will benefit the city and provide much-needed investment.

"That ability to work on these projects that can really be so transformative to a city or a neighborhood and to participate in the real estate industry is kinda what got me here," Kidd said.

While the initiative is still in its early phases — the dollar figure has yet to be released — the public-private development project announced last November between the Port of Oakland and the A's will include 3,000 housing units, 1.77 million square feet of commercial space and a stadium with a capacity for 35,000 fans.

"I think this project can be really transformative for the city of Oakland," Kidd said.

RISING ★ ★ ★ ★ ★ STAR



Allison Kidd
Gibson Dunn

Age: 39

Home base: San Francisco

Position: Partner

Law school: UCLA School of Law

First job after law school: Associate at Gibson Dunn & Crutcher LLP

ON THE BIGGEST DEAL OF HER CAREER:

In addition to the planned development in Oakland, Kidd is also involved in Pier 70 in San Francisco, another waterfront project. In that deal, signed in May 2018, Kidd is representing Brookfield Properties Development as it transforms 28 acres of industrial real estate into an area with more than 2,000 housing units, 2.4 million square feet of commercial space and more than 6 acres of parks. The project is estimated to cost more than \$2 billion and may take 15 to 20 years to complete.

The most challenging part of the project, Kidd said, was representing the interests of the various stakeholders to ensure the success of the 99-year public-private partnership with the Port of San Francisco. For Kidd, that meant each group such as the master-builder, potential lenders and the developers of each building were all aware of how each other's goals would or wouldn't fit together. The Port of San Francisco had to understand how its ownership goals for the entire property would impact the potential developers and lenders for each building, in particular to ensure the ownership structure was conducive to investment, Kidd said.

"It can't be a narrow focus," she said, "You've really got to be evaluating all angles, at all times, to make sure that what you're creating will actually work and can actually be built and be a thriving and successful area."

ON OTHER NOTABLE DEALS:

Kidd also helped work on the \$1.4 billion Chase Center, the new stadium and mixed-use complex for the Golden State Warriors. Chase Center, which had its ribbon-cutting ceremony in early September, includes more than 500,000 square feet of office space, 125,000 square feet for retail and will seat about 18,000 fans.

While Kidd didn't attend the ribbon-cutting, she did go on a hard-hat tour of the facility a few weeks before and was happy to see in person the project she spent years working on.

"You go through it, you see such a great design, a great addition to the city, and you feel really proud to have been a part of it," Kidd said.

The Chase Center project was unique for the strong opposition it faced from certain elements of the public, including three separate lawsuits trying to stop construction, Kidd said.

In November 2016, a California appeals court tossed one of the suits arguing the environmental impact by Chase Center would be too great. In that decision, a three-judge panel agreed that the city of San Francisco had properly estimated the effect of the project on the surrounding traffic, air quality and noise.

"In California, in development, you basically expect you will always be sued," Kidd said. "I think this was the most dedicated project opponent I've ever encountered in terms of the number of challenges that they were willing to throw up."

HOW SHE EXPECTS THE REAL ESTATE INDUSTRY TO CHANGE:

Kidd identified a few trends she believes the real estate industry will see in the next several years. First, the real estate market is cyclical and is overdue for a slowdown, Kidd said. In the near future, she expects a downturn in the number of transactions and an increase in loan restructurings to avoid defaults.

Investors are already showing more hesitation and caution toward some projects compared to a year ago, she said. However, Kidd doesn't expect a market downturn at the level of the Great Recession.

"It's cyclical and the market will come back after a period of time," she said.

Additionally, Kidd said that while the real estate industry has historically been dominated by men, she's seen a new class of women entering real estate from both the legal and business sides.

"I'm cautiously optimistic that in the next 10 years we'll see more balance in the real estate industry," she said.

While Kidd said she's gotten used to sometimes being the only female in a meeting, she's grateful for the backing of the women in her practice group and the efforts of Gibson Dunn more generally to support and promote women inside the firm.

"Having the support of women here in my office and seeing other women who are really successful in the real estate industry has made a big difference."

— *As told to McCord Pagan*

Law360's Rising Stars are attorneys under 40 whose legal accomplishments belie their age. A team of Law360 editors selected the 2019 Rising Stars winners after reviewing more than 1,300 submissions. Attorneys had to be under 40 years old as of April 30, 2019, in order to be considered for this year's award. This interview has been edited and condensed.