



HEIDI AZULAY

Partner

Chicago

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BIOGRAPHY

Heidi J. Azulay is a transactional real estate and finance lawyer. Real estate investment trusts, emerging growth companies, and institutional, commercial and developer clients value Heidi's guidance and approach to their commercial real estate transactions, which range from acquisitions, dispositions, development and complex leasing and asset management projects to financings, joint ventures and restructurings covering nearly every asset class.

Borrowers also rely on Heidi to counsel them through their most sophisticated and complex secured and unsecured REIT and corporate credit facilities, agency financings, construction financings, and commercial and personal finance transactions, including the acquisition of senior and junior debt.

Beyond her deep experience across the spectrum of real estate and finance transactions, Heidi has particular experience in complex transactions related to sports stadium and arena projects,

including negotiation of project ground leases and development documents, facility use agreements, and financings throughout the lifespan of such projects.

CIVIC INVOLVEMENT & HONORS

- *Crain's Chicago Business*, "Notable Women in Law," 2024
- American Lung Association Local Leadership Board, Board Member
- *Real Estate Forum*, Next Generation: Tomorrow's Newsmakers, 2009
- *Illinois Super Lawyers*, Rising Star
- Georgetown Law School CLE Advanced Commercial League Institute, Rising Star, 2008
- *Real Estate Chicago*, "40 Under 40," 2003

ADMISSIONS

- Illinois, 2000

EDUCATION

- Chicago-Kent College of Law, J.D., with honors, 2000
- University of Wisconsin-Madison, B.A., with honors, 1997

RELATED PRACTICE AREAS

- Commercial Real Estate
- Finance
- PropTech
- Real Estate Sector
- Financial Institutions
- Sports & Entertainment
- Sports & Entertainment Contract, Endorsement & Celebrity Representation Practice
- Anti-Doping Practice
- Sports & Event Venue Real Estate Infrastructure and Operation
- Naming Rights & Sponsorship Practice

- Sports & Entertainment M&A Practice
- Sports & Entertainment Specialty Counseling Practice
- Entertainment Industry Practice
- Sports & Event Financing
- Olympic & National Governing Body Practice
- Professional Sports Team Practice
- Food & Agribusiness
- Real Estate
- Real Estate Finance

EXPERIENCE

- A public REIT in connection with a multifaceted transaction that involved a borrow-up of US\$3.87 million, addition financing of US\$356 million secured by 17 properties around the country, unwinding of a SWAP, two separate portfolio defeasances each with a value of over US\$200 million, and the payoff and release of a third portfolio.
- A Fund in connection with a US\$415 million CMBS Financing of a South San Francisco Portfolio and the single borrower securitization.
- A public REIT in connection with US\$495 million Fannie Mae Credit Facility secured by multiple properties around the country.
- A Real estate development company in connection with a US\$300 million construction financing comprised of senior and mezzanine debt.
- Purchasers, sellers and developers of all types of assets (including office, multi-family, manufactured home communities, retail and other types).
- A joint venture comprised of two large real estate companies in the sale of an office building with a purchase price of approximately US\$165 million to a to be formed Singapore REIT to be listed on the Singapore exchange - which sale required creative structuring to satisfy the Singapore regulations.
- Landlords and tenants in connection with national and international leasing matters and property management matters.
- Real Estate companies in connection with their real estate licensing requirements and brokerage agreements.

- Various types of borrowers in connection with restructurings and workouts of their existing debt.
- Various sports teams, such as Los Angeles Football Club, Texas Rangers, Los Angeles Chargers and Nashville Soccer Club, in connection with their financings, project ground leases and facility use agreements.

RELATED INSIGHTS

News

Feb 19, 2024

'Crain's Chicago Business' names Heidi Azulay & Mimi Moore as 2024 Notable Women In Law

News

Mar 07, 2022

BCLP Gets Boost with Addition of Transactional Real Estate Partner in Chicago