

News

BCLP ADVISES OCEANWIDE PLAZA LLC, TO POSITION THE COMPANY FOR A SUCCESSFUL BANKRUPTCY EXIT AND SALE OF LANDMARK LOS ANGELES DEVELOPMENT

Aug 10, 2026

BCLP advised Beijing-based real estate developer Oceanwide Plaza LLC, as debtor, in the U.S. Bankruptcy Court for the Central District of California, positioning it for a successful bankruptcy exit and court-approved sale of the long-stalled mixed-use project in downtown Los Angeles.

The project, a three-tower development which includes residential, hotel, and commercial components, was approximately 60% complete when construction stopped in 2019 and later entered bankruptcy in 2024.

The BCLP team advising Oceanwide successfully negotiated and petitioned for the exit deal on behalf of its client, during which the City of Los Angeles withdrew its objection of the sale to a joint venture comprising KPC Group Inc., a Southern California real estate firm, and Lendlease Americas Inc., a unit of an Australia-based construction and development company. The terms included an offering of cash and credit worth about \$517 million to acquire the project, and the JV agreed to complete it at an estimated additional cost of \$800 million.

The BCLP team included Partners **Sharon Weiss, Will Easley, Jarret Hitchings, Larry Frazen, David Unseth** and **Vanessa Sunshine**, Senior Counsel **John Amberg**, and Associates **Maddie Kroll, Dora Duru** and **Katie Spewak**.

Meet The Team



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