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**This issue features news from Latin America as well as recent articles prepared in conjunction with the firm's Environmental and Litigation groups. Also featured is the 2014 Diversity Reception at ICSC ReCon in Las Vegas at which Gina Love was honored.**

**Lisa Brill Speaks on Panel at the 2014 Institutional Real Estate Latin America Forum**

[Lisa Brill](#) recently spoke as a panelist at the 2014 Institutional Real Estate Latin America Forum at The Plaza Hotel in New York City. The discussion focused on the structuring of joint ventures and funds that invest in real estate in Brazil.

**Montgomery, Jackson and Martialay Represent Banamex in Corporate Revolving Credit Line for a FIBRA (a Mexican REIT)**

[Malcolm Montgomery](#), [Brittany Jackson](#) and [Elizabeth Martialay](#) represented Banco Nacional de México, S.A. (Banamex), as administrative agent, in a \$250 million senior secured revolving credit facility for FIBRA Prologis in connection with its \$540 million initial public offering – only the second corporate revolving credit line for a FIBRA (a Mexican REIT). FIBRA Prologis owns an initial Class-A portfolio of 177 strategically located logistics and manufacturing facilities in six industrial markets in Mexico totaling 29.8 million square feet of gross leasable area.

**Lisa Brill Represents Iron House Real Estate in Brazil**

Lisa Brill represented Iron House Real Estate, a subsidiary of Group Cornelio Brennand, in connection with the negotiation of hotel management agreements with Four Seasons for the development and operation of two hotels – one in São Paulo, Brazil and the other in Reserva do Pavia, Brazil. The Four Seasons São Paulo will be part of Parque da Cidade, a premier mixed-use development located in the Brooklin Novo region, one of the most coveted and rapidly developing areas of the city. The Four Seasons Urban Resort at Reserva do Paiva will be located in the most exclusive area of Reserva do Paiva, a beachfront

master-planned development in Pernambuco. This urban resort is envisioned to capture both leisure and corporate demand due to its proximity to Recife, Suape Complex and the International Airport.

### **“Making History: The Latin American Debt Crisis”**

“Making History: The Latin American Debt Crisis” recounts our firm’s critically important work during the Latin American debt crisis of the 1980s. The exceptional work of our lawyers helped to avert a potential world financial crisis and enabled the region to recover from the so-called “lost decade.” Like our first “Making History” video on the Iran Hostage Crisis, this new video features recollections from retired partners, who were intimately involved, as well as observations from current partners on how the lessons learned have guided our lawyers on subsequent high-profile country debt restructurings around the world.

Click [here](#) to view the video.

### **Firm Sponsors Diversity Reception at ICSC ReCon; Gina Love Honored**

[Gina Love](#) was recently honored at the ICSC (International Council of Shopping Centers) Diversity Reception at ICSC’s spring convention in Las Vegas. Love was recognized for her efforts as a founder of the annual networking reception, which has become a premier event at ICSC RECon, the Global Retail Real Estate Convention.

This year, the ICSC also introduced the “Love Scholarship for Diversity,” named in Love’s honor, which offers tuition assistance to sophomore, junior and senior university students belonging to an underrepresented minority group.

Now in its 11th year and attended by approximately 600 people, the ICSC Diversity Reception offers a venue for industry professionals from diverse backgrounds to network, hear from industry leaders, and form strong and lasting business relationships in the retail and real estate industries. Shearman & Sterling, a major sponsor and organizer of the event since 2008, was a Platinum Sponsor of this year’s reception. David LaRue, CEO of Forest City Enterprises and the Chairman of ICSC, made remarks in recognition of Love’s accomplishments.

### **Chambers USA 2014 Rankings**

We are pleased to congratulate [Malcolm Montgomery](#), [Jason Pratt](#), [Jeff Salinger](#) and [Chris Smith](#), who were ranked in the current edition of *Chambers USA: America’s Leading Business Lawyers*. Montgomery was ranked in Band 2 for “Real Estate Finance: New York;” Pratt was listed as Up and Coming for “Environment: New York;” Salinger was ranked in *Band 2* for “Environment:

Mainly Transactional: New York;” and Smith was ranked in Band 1 for “Real Estate: New York.” In addition, both the Real Estate and Environmental groups were ranked in the “Real Estate New York: Mainly Corporate & Finance” and the “Environment: Mainly Transactional: New York” sections. For full details on the firm’s rankings and editorial commentary, visit *Chambers USA* by clicking [here](#).

### Malcolm Montgomery Elected Fellow of American College of Real Estate Lawyers

The Real Estate Group is pleased to congratulate [Malcolm Montgomery](#) on being elected an American College of Real Estate Lawyers Fellow (ACREL), a premier organization of U.S. real estate lawyers. Admission is by invitation only after a rigorous screening process. ACREL’s distinguished, nationally known lawyers have been elected to fellowships for their outstanding legal ability, experience and high standards of professional and ethical conduct in the practice of real estate law. [Chris Smith](#) is also a member of ACREL.

### “United States Environmental Protection Agency Proposes Carbon Dioxide Emissions Limits for Existing Power Plants”

The United States Environmental Protection Agency (EPA) recently announced a proposed rule, called the Clean Power Plan, limiting nationwide carbon dioxide (CO<sub>2</sub>) emissions from existing fossil fuel-fired stationary combustion turbines and electric utility steam-generating units by 30 percent from 2005 levels by 2030 (the Rule). Under the Rule, EPA would use its regulatory power pursuant to Section 111 of the Clean Air Act to set state-specific target emissions cuts that will be implemented at the state level beginning in 2020. While the Rule seeks a 30% reduction in emissions nationwide, each state would have a different goal based on its ability to implement the emission reduction methods available under the Rule. States that currently rely most heavily on coal-fired generation and will have the most difficulty introducing renewable generation and thus will be required to make the smallest emission reductions.

Click [here](#) to read the full memo.

### “New York Adopts Rule Allowing Parties to Agree to 'Accelerated Adjudication' of Lawsuits in the Commercial Division of New York State Supreme Court”

The New York state court has adopted a rule that will allow parties to agree to have a Commercial Division lawsuit heard on an expedited basis. The rule permits parties to agree in a contract that any lawsuit arising out of or related to the

contract will be heard under the Commercial Division's new "accelerated adjudication" process. The accelerated adjudication rule sharply limits discovery and requires that a case be ready for trial within nine months. The rule also deems both parties to have waived important rights, including the right to any interlocutory appeal and the right to a jury trial. Companies entering into a contract that provides for a New York state court forum for any dispute should give serious consideration to having the forum selection clause in their contract and specify that the new accelerated adjudication process will apply to any lawsuit.

Click [here](#) to read the full memo.



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This memorandum is intended only as a general discussion of these issues. It should not be regarded as legal advice. We would be pleased to provide additional details or advice about specific situations if desired.

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