

Suzanne Bessette-Smith

Partner

Suzanne concentrates her practice on commercial real estate and related corporate, securities and business planning matters. Her practice includes a particular emphasis on publicly traded real estate investment trusts (REITs). She also has significant experience in both (a) the formation of joint ventures that combine developers and other real estate professionals with institutional financial partners and (b) commercial development, including build-to-suit projects and related financing activities. Additionally, Suzanne's practice includes experience with Shari'ah-compliant financings, multi-jurisdictional portfolio financings, tax-deferred exchanges, leasing, acquisitions and dispositions. Suzanne is also a member of the boards of several not-for-profit organizations and works with those organizations on a pro bono basis.

In 2011, clients raved to Chambers USA that Suzanne has "a seemingly endless depth of knowledge." She was also selected for inclusion in the 2012 edition of *Best Lawyers in America*.

Representative Clients

- First Industrial Realty Trust
- Pacific Office Properties Trust

Representative Matters

- First Industrial Forms Net Lease Joint Venture
Represented First Industrial in the formation of a \$425 million joint venture with the Kuwait Finance House, a publicly-traded financial institution and global investor. The joint venture acquired net leased industrial properties throughout the US, and each acquisition was consummated utilizing Shari'ah-compliant institutional, and generally securitized, financing.



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Practices

- Corporate and Securities
- Real Estate

Education

- University of Illinois Law School, J.D., 1980
- North Central College, B.A., *cum laude*, 1977

Bar & Court Admissions

- State of Illinois

- First Industrial Realty Trust

Recent projects include: negotiation of the sale of First Industrial's interests in several North American joint ventures to its joint venture partner; the significant restructuring of the operations of this REIT's taxable REIT subsidiary and its receipt of a private letter ruling from the IRS that resulted in the REIT's recognition in excess of \$100 million of tax losses from the restructuring transaction; and restructuring of the REIT's and its operating partnership's \$500 million primary credit facility with JPMorgan Chase, as the Administrative Agent.

- First Industrial Realty Trust Forms Net Lease Co-Investment Program

Represented First Industrial in the formation of a \$900 million net lease co-investment program with UBS Wealth Management-North American Property Fund Limited, investing in long-term single tenant net lease industrial properties throughout the US. Each such acquisition was financed with institutional, and typically securitized, financing.

- First Industrial Realty Trust Joint Ventures with CalSTRS

Represented First Industrial in the formation of four joint ventures with CalSTRS, including three joint ventures for an aggregate investment of \$1.8 billion in U.S. real estate and a \$285 million joint venture for real estate investment in Canada; and in the negotiation of several subscription debt facilities with WestLB AG, New York branch, including two multicurrency facilities totaling \$950 million.

- The Shidler Group/Pacific Office Properties Trust Reverse Merger

Represented The Shidler Group in connection with the formation of a new public west coast-focused office properties REIT in a "reverse merger" transaction involving the contribution of The Shidler Group's western U.S. office building portfolio to a newly created operating partnership subsidiary of Pacific Office Properties Trust and the assumption of indebtedness in excess of \$750 million.

- U.S. Federal Properties Trust

Serve as primary counsel to the founders of this newly formed REIT, in preparation for its \$350 million initial public offering and negotiated contribution agreements through which certain of the founders will contribute their respective interests in certain real properties to the entity's "operating partnership."

News

- Suzanne Bessette-Smith named to two Real Estate Top 10 lists by Leading Lawyers (February 2012)
- Eighteen BFKN attorneys named 2012 Super Lawyers and Rising Stars (January 2012)
- Barack Ferrazzano Kirschbaum & Nagelberg ranked #1 Illinois Real Estate Firm by 2011 Chambers USA (June 2011)
- Eighteen BFKN attorneys named Top 5% in Illinois by Leading Lawyers (April 2011)
- Seventeen BFKN attorneys named 2011 Super Lawyers and Rising Stars (January 2011)

- Thirteen BFKN attorneys named 2010 Leading Lawyers (July 2010)
- Fifteen BFKN attorneys named 2010 Super Lawyers and Rising Stars (January 2010)
- Barack Ferrazzano Kirschbaum & Nagelberg ranked #1 Illinois Real Estate Firm again by 2009 Chambers USA (July 2009)
- Thirteen BFKN attorneys named 2009 Leading Lawyers (February 2009)
- Barack Ferrazzano ranked #1 in Illinois Real Estate by 2008 Chambers USA (July 2008)

Professional Activities and Honors

- Member, American College of Real Estate Lawyers (ACREL)
- Instructor, Advanced Real Estate Transactions, Northwestern University School of Law, 2001 - 2008
- Member, International Association of Attorneys and Executives in Corporate Real Estate (AECRE)