

COMMERCIAL OBSERVER

Power Counsel: The Legal Eagles Who Have All the Influence

BY CHAVA GOURARIE • APRIL 23, 2019

They're needed for every step along the way: for the buying and selling, deal-making and developing, restructuring and rezoning, and applying for tax breaks. And they're the ones who navigate the network of laws and regulations that govern all of the above.

And while we could probably list 100 lawyers who are crucial to the real estate industry of New York, we picked five, who have become the authorities in their area, whether it be for community groups trying to prevent a development, the developer trying to build it, or the owner and landlords who want to sell it.

Without further ado, here are the power lawyers of 2019.

LUISE BARRACK Managing Member, Rosenberg & Estis

Luise Barrack is at her office at 733 Third Avenue every morning by 7 a.m., 7:30 at the latest.

"It's because I love what I do," Barrack said.

Barrack is a managing member of real estate law firm Rosenberg & Estis, and the head of the firm's litigation department.

Under Barrack's leadership, the firm expanded from 45 lawyers in 2010 to more than 80 lawyers today, putting it second only to Fried Frank as the firm with the greatest number of real estate lawyers in the city, according to The Real Deal's count. To accommodate the growth, Rosenberg recently expanded its footprint, taking an additional floor at its Midtown office building.

The firm has also stepped into the ring on some of the industry's high profile cases. This year, Rosenberg's litigation lawyers secured a win in one of the most-watched real estate cases of the past several years, Altman v. 285 West Fourth LLC,



which might have changed the way rent-stabilized apartments were deregulated. A court found in favor of the landlord in the case, thereby preventing the re-stabilization of tens of thousands of units throughout the city.

Rosenberg's lawyers have represented clients like Douglas Elliman, Eli Zabar and Delshah Capital, and wrote an amicus brief on behalf of the developers of 50 Murray Street, where the tenants claimed their units were illegally deregulated.

Back in the day, Barrack represented Vornado Realty Trust in a rent-stabilization case at 220 Central Park South, successfully paving the way for the real estate firm to build its 79-story condominium tower, where Ken Griffin paid \$238 million for the penthouse in 2018.

And though we're late in the real estate cycle, Barrack said she hasn't seen it impact the type of cases coming in to the firm.

"I haven't seen a slowdown on the boom so to speak," Barrack said. "The amount of people who are still involved in, interested in, want to buy, sell, and trade real estate hasn't really changed." ■