Proskauer

Proskauer Advises JLC Infrastructure on its Capital Raising for Investment in New Terminal One Project at JFK Airport

June 22, 2022

NEW YORK, June 22, 2022 – Proskauer, a leading international law firm, announced today that it advised JLC Infrastructure ("JLC") on its capital raising and related activities in connection with its investment in the New Terminal One project at John F. Kennedy International Airport in New York City. The $9.5 billion state-of-the-art project will result in a 23-gate, 2.4 million square foot terminal with construction anticipated to finalize in 2030.

The terminal is sustainably designed, future-focused and will feature spacious, naturally-lit public spaces, cutting-edge technology and an array of amenities, including 300,000 square feet of dining, retail, lounges and recreational space. The first gates are expected to open to the public in 2026.

JLC is an investor and asset management firm focused on the sustainable energy, utilities, transportation and social infrastructure sectors in the U.S. The firm was formed in 2015 by Earvin "Magic" Johnson of Magic Johnson Enterprises and Jim Reynolds of Loop Capital. JLC seeks to invest in critical infrastructure projects that provide long term benefits to the communities they serve.

The Proskauer team included partner Monica Arora, special funds counsel Sean Spence, and associates Jennifer Hicks, Kevin Beckoff and Celeste Kim (Private Funds); partners Jeremy Naylor and Stephen Severo and associate Emily Benedict (Tax); partner Adam Creed and associate Nick Wardle (Transactional); and partners Ron Franklin and Jinyoung Joo and associate Carolyn Killea (Finance).

About Proskauer

We are 800+ lawyers serving clients from 12 offices located in the leading financial and business centers in the Americas, Europe and Asia. The world's leading organizations, companies and corporations choose us to be their representatives in their most critical situations. But more, they consider Proskauer a strategic partner to drive their business forward. We work with asset managers, major sports leagues, Fortune 500 companies, entertainment industry legends and other industry-redefining companies.

Proskauer offers a full suite of services for the investment management industry, with a market-leading global team dedicated solely to advising hedge fund, private equity and other asset managers, investment funds, financial institutions and institutional investors across all asset classes. The cross border team of over 190 lawyers is based in the U.S., UK, Asia and Latin America and includes specialists in tax, ERISA, regulation, financial services, capital markets, M&A, employment, insurance, fund finance, litigation and risk management who understand the unique technical and commercial issues relevant to investment managers.

Our Private Equity Real Estate Group has more than 80 lawyers in the U.S., Europe and Asia who handle complex real estate transactions worldwide for a broad spectrum of clients, including sovereign wealth funds; institutional and specialty lenders; developers; private equity real estate funds; investment banks; pension funds; domestic and foreign investors; REITs; stadium owners; and corporate owners of real estate. We have deep experience handling every relevant issue in the industry, including acquisitions and sales; capital markets; financings; development and construction; management; marketing; restructurings, workouts, bankruptcies and foreclosures; labor and employment; litigation and arbitration; and all aspects of operations. The breadth of our experience is vast, but the level of sophisticated and complex matters we handle is the true hallmark of our team.

Related Professionals

- **Adam Creed**
  Partner
- **Jennifer M. Hicks**
  Partner
- **Jeremy Naylor**

Partner

- **Monica Arora**
  Partner
- **Nicholas Wardle**
  Partner
- **Sean Spence**
  Partner
- **Stephen Severo**
  Partner