

# Proskauer Rose Represents Boston Properties in Historic Acquisition of General Motors Building

**June 12, 2008**

June 12, 2008 (New York, NY) - Proskauer Rose LLP, an international law firm with more than 750 lawyers worldwide, announced it has represented Boston Properties in the historic closing of its acquisition of the General Motors Building from affiliates of Macklowe Properties. It is the latest in a series of significant transactions the firm's real estate practice has been involved with on behalf of some of the country's leading institutions, funds, banks, developers, and property owners.

"This transaction marks a dramatic milestone in the continued evolution of the real estate sector toward a market where the best-managed and capitalized institutions are asserting themselves as the most stable and value-generating property owners," said Ronald D. Sernau, co-head of Proskauer's real estate practice. "As this progression has transpired, we have been ideally positioned to provide the sophisticated legal services necessary to get complex transactions like the deal with Boston Properties done."

Other notable transactions Proskauer's real estate group has been involved with in recent months include: representing David Lichtenstein and The Lightstone Group in their \$8 billion acquisition of Extended Stay Hotels, the largest owner of mid-priced extended stay hotels in the U.S., from The Blackstone Group; representing Longwing Capital in its \$1.4 billion investment in connection with GE Healthcare Financial Services' acquisition of six senior housing portfolios from Formation Capital LLC; and representing Vornado Realty Trust in its \$689 million acquisition of the Manhattan Mall.

Proskauer Rose's real estate group includes more than 40 attorneys who handle complex real estate transactions worldwide for a broad spectrum of clients, such as institutional and specialty lenders, developers, private equity real estate funds, investment banks, pension funds, domestic and foreign investors, REITs, sports stadium owners and corporate owners of real estate.

- **Ronald D. Sernau**

Partner