

Jay L. Paxton

San Francisco, California
Shareholder

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Areas of Practice & Industry Specialties

Real Estate; Commercial Lease Law; Land Use



Jay L. Paxton specializes in real estate transactions, leasing and land use planning. Mr. Paxton represents both sellers and acquirers in the negotiation and documentation of real estate sale transactions, including portfolios of properties. His experience includes representation of numerous Fortune 500 companies in acquisitions, sales, sale/leasebacks, build-to-suit developments, ground leases, financings and property acquisitions and dispositions throughout the United States. He was the lead lawyer in a complex sale/leaseback transaction for the expansion of a large corporate headquarters campus in Northern California and, quite recently, was the lead lawyer in an assemblage of eleven office buildings for a new corporate campus in Silicon Valley for one of the leading technology companies in the world, an assemblage that he managed to keep confidential until all properties were in contract. He also represented Carnegie Mellon University in establishing its West Coast campus at the NASA Ames Research Park, and represented The Regents of the University of California in obtaining a long term ground lease to create a research facility at NASA Ames.

His extensive experience representing both landowners and users in leasing includes directing all legal aspects of ongoing leasing matters for the owners of seven high-rise office buildings in San Francisco and several suburban office projects. He also represents major users in lease negotiations for office and retail space and is well-experienced in helping landlords and tenants in restructuring troubled leases. Mr. Paxton represented the landlord in what was then the largest office lease in the history of San Francisco and in the real estate aspects of the securitization and sale of the income stream from that lease into the bond markets, a transaction which was the first of its kind in the United States.

In addition to his transactional practice, Mr. Paxton has extensive experience in obtaining land use approvals and entitlements for major developers, landowners and retailers. His work in land use has included securing all approvals for the conversion of a former landfill at the shore of the Bay to a regional retail center, with Home Depot and Target as the anchor tenants. That project was the most controversial land use matter to have received permits in the city where it was located.

Honors

Mr. Paxton is a Fellow of the American College of Real Estate Lawyers. He has been selected one of *Northern California's Super Lawyers* fourteen times from 2005 to 2018. Most recently, Mr. Paxton was selected as a 2024 *Best Lawyers in America*, Real Estate Law, an honor he has received since 2009. Mr. Paxton has long been AV Preeminent rated by *Martindale Hubbell* and recognized as a *Top Rated Lawyer* by *American Lawyer Media*.

Presentations

- Speaker, "PLI's 18th Annual Commercial Real Estate Institute," November 11, 2016
- Speaker, "California Wide Land Use Reform: After Redevelopment," San Francisco Planning and Urban

Renewal Association, March 26, 2014

- Speaker, "Property/Liability Insurance and Risk Management," 15th Annual Commercial Real Estate Institute Conference, November 5, 2013
- Panelist, "Issues Surrounding Insurance and Damage and Destruction," Practicing Law Institute Seminar, October 18, 2012

Education

Mr. Paxton earned his J.D. from UC Berkeley School of Law in 1973 and his B.A. degree in 1970, also at University of California, Berkeley. Following graduation from law school, Mr. Paxton served as a Special Assistant to the Chancellor of the University of California, Berkeley (1973-74).

Bar Admissions

- California

Community

- Trustee, Marin County Foundation, 2005- 2013
- Member of the Board, Beyond Differences, 2009-2015
- Trustee, University of California Berkeley Foundation, 1989-2015
- Director, Bay Area Council, 1985-2005
- Vice-Chair of the Board and Executive Committee, International House, University of California, Berkeley, 1974-Present (Chair 1978-1982 and 2020-2021)
- Member of the Executive Committee, Urban Land Institute San Francisco District Council, 1978-Present (Chair 1996-1999)
- Member of the Executive Committee, Policy Advisory Board, Fisher Center for Real Estate and Urban Economics, University of California, Berkeley, 1985-Present
- Member, Lambda Alpha Honorary Society in Land Economics, 1989-Present (Member of the Board 1995-2012)