

## Jay L. Paxton

San Francisco, California  
Shareholder

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### **Areas of Practice & Industry Specialties**

Real Estate; Leasing; Land Use



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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.

### **Professional & Community Affiliations**

Mr. Paxton is active in various real estate associations. He is a past Chair of the San Francisco District Council of the Urban Land Institute, and continues as a member of its Executive Committee and its Policy and Practice Committee, and is the Chair of its Task Force on the Preservation of Housing Following Earthquakes. He is also a member of the Policy Advisory Board of the Fisher Center for Real Estate and Urban Economics at UC Berkeley and serves on the Executive Committee of the Board. He is also a founding Director of the Berkeley Real Estate Forum, an organization closely affiliated with the Fisher Center at Berkeley.

Mr. Paxton has long been very active in civic and business life of the Bay Area community, currently having served for many years as a Director of the Bay Area Council and a Trustee of the University of California Berkeley Foundation. He recently completed an eight-year term as a Trustee of the Marin Community

Foundation as the appointee of the President of the University of California. He has served on the Board of Directors and as a member of the Board and Executive Committee for the University's International House since 1974. He is a member of the State Bar of California, American Bar Association (Real Property Section), the Bar Association of San Francisco and the Marin County Bar Association.

#### 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 2020 *Best Lawyer in America* in 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," Practising 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).

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#### Bar Admissions

- California