



LAW360

2017 Rising Star Justin Bender

A career spent by Kirkland & Ellis LLP's Justin Bender guiding million- and billion-dollar deals — such as Connecticut-based Starwood Capital Group's \$5.37 billion deal to buy more than 23,000 apartments — has earned him a spot as one of five real estate law attorneys under age 40 honored by *Law360* as Rising Stars.

Why he chose real estate:

The tangible and visible nature of real estate transactions is the biggest draw for Bender, who takes pride in being able to see the product of his work.

"I've always skewed toward the transactional side, and I think real estate in particular is interesting in that it's something you can hold, something that is real," he told *Law360*. "So it's kind of interesting to work on a project, even if it's out of state or in a different city, and then you can travel to that city and see projects that you've worked on."

His most complicated deal:

Bender claims the most complicated deal of his career was when he advised real estate investment trust Ventas in its acquisition of almost all of the life sciences and medical real estate assets of Wexford Science

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& Technology LLC from affiliates of Blackstone Real Estate Partners VIII LP for \$1.5 billion in cash. The deal, Bender said, included dozens of agreements and contracts, and dealt with a great number of assets leased by universities as well as research and medical centers, including Yale University and Alexion Pharmaceuticals Inc.

"About a year ago, we closed on the Ventas transaction, and each of the 25 sites were transactions themselves in that they all had different structures and were fairly complicated," he said.

What makes him proudest:

Bender's ability to get a lot done in a little amount of time, and exceed expectations, makes him especially proud as an attorney.

"When you have an aggressive deadline and the deal has a lot of hair on it, I think being able to get the deals closed in the time period that the clients even didn't think was possible is something that we at Kirkland are proud of and something we think we bring to the table that other firms don't," he said.

Some misconceptions about real estate law:

While some people may chalk real estate deals up to simply buying and selling, Bender said that people don't realize the deals are much more than that and can be incredibly complicated.

"I think a lot of people, when they think of real estate, they think of 'oh, somebody's buying or selling their house,' and they don't think about it as involving a lot more than that," Bender said. "There's a lot of tax involved, a lot of fund work, a lot of joint ventures. It's not just buying and selling a piece of dirt."

His advice for young attorneys:

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"Generally for all associates, it's important to take ownership of a deal when you get put on it," he said. "Try to understand where what you're doing fits into the larger transaction, and look beyond the one task or few tasks that you're given and also understand how you can help on the other parts. Learn as much as you can about those other aspects, and understand how the joint ventures work and how the various tax implications are affected by various other aspects of the transaction and structuring it and why you would want

to use one structure over another. The earlier you pick up on some of that, the clearer everything becomes."



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