

Katie Roddy



Katie Roddy of Kirkland & Ellis LLP advised Hudson Pacific Properties on its \$700 million sale of a shuttered Los Angeles mall to UCLA after the pandemic complicated Hudson's office redevelopment plans, earning her a spot among the real estate law practitioners under age 40 honored by Law360 as Rising Stars.

The biggest deal of her career:

Hudson Pacific Properties turned to Kirkland for representation when the real estate investment trust acquired the struggling Westside Pavilion via a joint venture with Macerich in 2018, with plans to transform the nearly 600,000-square-foot mall into an office campus.

The Kirkland team, including Roddy, advised Hudson on the joint venture, redevelopment and a construction loan the owner secured from Wells Fargo. And by 2019, Hudson and Macerich announced that Google had leased the entirety of the property, signing a 14-year contract set to commence when construction had been completed.

But when the pandemic and ensuing work-from-home mandates changed

the office market dramatically, Hudson changed course, Roddy said.

"With the help of our team, we advised on what was a very complex transaction between Hudson Pacific, UCLA and Google for UCLA to purchase the space and for Google to terminate their lease," Roddy said. "It was really exciting for UCLA, great for Google's shifting needs and a huge success for Hudson, which took an aging mall property ... and said, 'How can we redevelop this and have it be for a higher, better purpose?'"

The Kirkland team saw the \$700 million deal cross the finish line in a three-month sprint, closing two days after Christmas in 2023, Roddy said. UCLA has announced plans to house two multidisciplinary research centers at the Westwood campus.

Roddy said her level of involvement in the project, from start to close, was an asset to the client and the new owner.

"We'd been working with the team at Hudson for six years and really knew what they had invested in the property, what they needed to do in order for it to be a successful project and also really be an asset to UCLA," she said.

Her proudest moment as an attorney:

When Roddy, alongside a group from Proskauer Rose LLP, joined Kirkland in 2019, the firm's Los Angeles real estate practice had just been formed two years prior. Since then, it's gone from 5 attorneys before she joined Kirkland to 16.

"I think my proudest moment has been seeing how this group has grown,"

Roddy said. “It’s been just an incredible amount of growth in terms of the actual number of people in our group in L.A., but also our role in the market.”

Another notable case she’s worked on:

Colovore, a data center operator controlled by King Street, relied on Kirkland’s guidance when closing on a \$925 million debt facility from Blackstone in May. The financing came as the operator of data centers built for enterprise AI uses looked to expand its footprint in Chicago; Reno, Nevada; and Austin, Texas, according to a statement from Colovore at the time.

Roddy told Law360 that the deal is notable not only because data centers are a hot asset class at the moment, but also because the firm was able to guide King Street through a deal structure that was novel to the client.

“Colovore and King Street had not entered into a loan of this

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type before, so it was an exciting deal for them because it ... really expanded their ability to expand the company and build a number of new data centers,” she said. “But also was a unique opportunity for us to be helping a client, somebody who is less experienced in the real estate transactional space.”

How she thinks the legal industry will change in the next 10 years:

Even before the advent of artificial intelligence, Roddy said, Kirkland placed significant emphasis on data collection, which allows the firm to harness the collective knowledge generated across the full scope of the firm’s deals.

“When clients ask and say, ‘What’s the market for this? What are our peers getting? What have you seen in the last months? What have you seen in the past year?’” Roddy said that “to be able to have that knowledge at our fingertips and to be able to give them really informed advice ... that is what we think it’s moving towards.”

And with the ability to fold AI into this practice, the firm will be able to offer clients even more in-depth analysis with this data, Roddy added.

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