

## Vasiliki Yiannoulis-Riva

PARTNER | NEW YORK

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### Vasi is a partner in the New York real estate team.

She focuses her diverse real estate practice on representing companies, family offices, joint ventures, funds, and other investors in their U.S. commercial real estate investments.

Vasi is experienced in efficiently closing commercial acquisition and sale transactions in a variety of jurisdictions and routinely assists clients through the entire life cycle of a deal – from acquisition/investment through sale/exit. In particular, she is well-versed in explaining the intricacies of U.S. real estate markets to foreign investors and guiding them through the various stages of a typical transaction. She often provides key support to her corporate colleagues, particularly in handling the real estate component in M&A transactions. She also advises clients on a wide variety of everyday real estate matters, such as title issues, access and license agreements, easements, brokerage agreements, and post-closing agreements such as construction contracts, architect agreements, development agreements, interior design agreements, and management agreements.

She has handled such transactions in New York City and nationwide across a range of real estate assets, including retail, multi-family, and mixed-use buildings, commercial condominiums and cooperative units, and hospitality properties. She works collaboratively with her global tax colleagues to seamlessly run transactions once a tax-efficient structure has been created for the investment.

Vasi has a long and successful track record of negotiating and closing financing transactions, whether real estate is the primary security for the loan or one of many assets underpinning it. She has worked on all kinds of loan transactions, including mezzanine loans and construction loans, and with a variety of lenders, including leading institutional lenders, regional and local lenders, and private lenders. She prides herself on being nimble and responsive to lender requests, as well as on being commercially minded in finding solutions to help her clients obtain the funding they need to achieve their short-, medium-, and long-term business objectives.

She routinely represents investors in joint venture transactions. Her thorough knowledge of her clients'

objectives and goals (for example, on the investor side, preserving certain crucial decision-making rights, drag-along/tag-along rights, and/or exit options), helps her to negotiate more effectively on their behalf. She is particularly sensitive to the concerns of foreign investors, who often desire to obtain a significant equity stake in a joint venture, but who may not be as familiar with the customs and practices of the markets in which they are investing.

Her practice further includes negotiating leases on behalf of landlords and tenants, from retail leases for well-known luxury brands to hospitality leases, commercial office leases, warehouse leases, to ground leases for entire buildings. She views lease transactions as a potential long-term relationship between landlords and tenants, and accordingly hones in on areas where problems and disputes are most likely to arise, or in which nimble negotiating can save her clients time, money, and potential headaches down the road – among them, operating expense clauses, assignment clauses, and use clauses. In particular, she routinely negotiates leases on behalf of tenants with the biggest and most well-known institutional landlords, in New York City and nationwide. Her knowledge of leasing custom and practice ensures that she negotiates lease agreements efficiently while at the same time protecting her clients.

Frequently featured in the press, Vasi has been interviewed on various trends and topics related to the real estate market, by leading publications such as The New York Times, Globe Street, and Commercial Property Executive. Vasi also serves as the US lead for the Withers International Real Estate Wealth special interest group.

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## Track record

### Sale of \$10+ million mixed use building

Represented a foreign family in the sale of a \$10+ million mixed use building in NYC.

### Acquisition of retail building and commercial coop units

Represented an overseas family office in the acquisitions of a retail building and commercial coop units in Manhattan valued at more than \$150 million.

### Art gallery leases and acquisitions

Represented art galleries in their leases of gallery space, as well as the acquisition of gallery properties and warehouse space for art storage.

### Hospitality company food and beverage development

Represented a hospitality company in the lease of land to be developed and operated for the sale of food and beverage in connection with a neighboring entertainment venue.

### Latin American investor in New York City projects

Represented a Latin American investor in several joint ventures for New York City projects.

## National clothing retailer property leases

Represented a national clothing retailer in its leases of stand-alone buildings, storefront leases in mixed use properties, and mall leases.

## Private members' club leases and acquisitions

Represented a well-known private members' club in its leases and acquisitions of hotel, retail and restaurant space in New York City and other locations nationwide, as well as in negotiating development agreements.

## Purchase of \$16+ million multi-tenant commercial property

Represented the buyer of a \$16+ million multi-tenant commercial property in New York City.

## Purchase of a commercial property portfolio

Represented a foreign investor in the purchase of a commercial property portfolio spread across three states and consisting of single-tenant properties in a 1031 transaction and the subsequent sale of same.

## Multifarious lease negotiations

Represented numerous foreign and domestic clients in lease negotiations for various locations and in various industries.

## Shared private lane title issues

Represented a client on title issues related to a shared private lane.

## Texas land and property acquisition

Represented a foreign family office in the acquisition of raw land in Texas, and a post-closing construction agreement to build a facility, as well as a \$12+ million acquisition of a single-tenant light industrial use property in Texas.

## Retailer expansion in US market

Assisted a fast-growing, well-known U.S.-based retailer with its rapid expansion in the U.S. market, negotiating upwards of 20 leases for them in one year.

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## Talks

- *'Surgent's Weekly Expert Hour,'* Surgent Accounting & Financial Education Webinar - January 4, 2024, presenter
- *'International Commercial Real Estate Investment'* Withersworldwide webinar - October 11, 2023, co-presenter
- *'2021 Real Estate Conference Panel on International Investing,'* Mansion Global - October 12, 2021, panelist
- *'Blockchain in Real Estate: Impact and Disruption,'* The Harvard Club - June 12, 2018, panelist

- 'Top Ten Issues in Leasing', NYC Technology CEO roundtable

## External publications

- '[Realtor settlement could bring 'seismic shift' to housing market](#)' The Hill - March 15, 2024, quoted
- '[Antitrust challenges to brokerage commission system rock real estate industry](#),' Reuters - January 22, 2024, author
- '[Antitrust challenges to brokerage commission system rock real estate industry](#),' Westlaw Today - January 22, 2024, author
- '[3 Federal Real Estate Policies To Watch In 2024](#),' Law360 - January 1, 2024, quoted
- '[Why Are Real Estate Commissions 6%? – And Why that May be Changing](#),' CNN - December 3, 2023, quoted
- '[NYC Realtors Are Grappling Over Who Will Pay Commissions](#),' Bloomberg News - November 30, 2023, quoted
- 'Follow the Money: In Life Sciences, Private Cash Filling Funding Gap,' Bisnow - May 23, 2023, quoted
- '[Rise in Office Sublease Space Spells Good News for Active Tenants](#),' GlobeSt.com - November 20, 2020, quoted
- '[There's a Lot of Money To Be Made": IRS Targets Foreign Real Estate Investors](#),' The Real Deal - October 16, 2020, quoted
- '[Some Real Estate Investors Are Putting More Money in One Basket](#),' The New York Times - October 16, 2020, quoted
- '[Direct Leasing Could Make Subleasing Issues Worse](#),' GlobeSt.com - October 14, 2020, quoted
- '[COVID-19 Relief Package: Temporary relief for personal guarantors under commercial leases](#),' Withers Insight - September 25, 2020, co-author
- '[Available Sublease Space Continues to Grow](#),' GlobeSt.com - August 27, 2020, quoted
- '[COVID-19: Opportunities for Prospective Tenants](#),' Withers Insight - July 30, 2020, co-author
- '[COVID-19 Relief Package - Temporary relief for personal guarantors under commercial leases](#),' Withers Insight - June 17, 2020, co-author
- '[An opportunity for U.S. real estate investors: Lower fair market values in 2020 might offer new opportunities for reorganization of holding structures](#),' Withers Insight - June 4, 2020, co-author
- '[Real Estate and the Blockchain: A transactional perspective](#),' Commercial Property Executive - July 13, 2018, author
- '[Top 10 issues in commercial leasing](#),' GlobeSt.com - August 08, 2017, author

## Admissions

State of Connecticut, 2017

State of New York, 2011

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## Education

Georgetown University Law Center, J.D.

Harvard University, B.A.

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## Languages

English

Greek

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## Memberships

International Council of Shopping Centres

American Bar Association

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## Key dates

Year joined: 2014

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