

News

PARTNER SHARON Z. WEISS REPRESENTS PROMINENT LOS ANGELES DEVELOPMENT IN HIGH-STAKES LEGAL BATTLE

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Partner Sharon Z. Weiss was quoted in Debtwire regarding her representation of Oceanwide Plaza, a prominent development in downtown Los Angeles, during a contentious hearing focused on the debtor-in-possession (DIP)'s financing. This included addressing the objection of one of its secured creditors, LA Downtown Investment (LADI), who holds an estimated \$180 million claim against the debtor.

During the most recent hearing, LADI contested various budget line items, such as specific coverages and expenses like graffiti cleanup, while also highlighting the debtor's lack of DIP loan documents. In response, Sharon, representing the debtors, suggested the Court take judicial notice of earthquakes in California and advocated for insurance coverage – citing the requirements of the DIP lender Lendlease (erroneously reported as BH Capital Ventures, the debtor's prior proposed DIP lender). Sharon further defended the debtor's insurance approach, emphasizing its potential to satisfy all creditors with a sale, even in the event of a total loss as well as other budgeted line items, like the City's mandated hoist repairs and graffiti clean up.

Sharon is a notable partner in BCLP's Corporate & Finance Transactions Department, with extensive experience across an array of insolvency matters, including representation of creditors, individual and corporate debtors, trustees, franchisors, and creditors' committees. As lead trial counsel in bankruptcy and commercial litigation, her clients include parties engaged in banking, real estate, consumer electronics, healthcare, restaurant, garment, entertainment, and retail sales industries.

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