

## Rising Star: Paul Weiss' Salvatore Gogliormella

By **Natalie Rodriguez**

*Law360, New York (April 1, 2016, 5:05 PM ET)* -- Driven to law by a desire to help with affordable housing issues, Paul Weiss Rifkind Wharton & Garrison LLP partner Salvatore Gogliormella has worked hard to be at the cutting edge of the property market's top deals, earning himself a spot among Law360's top real estate attorneys under 40.

The Bronx-born Rising Star continues to work on affordable housing matters, both pro bono for nonprofits and as counsel for such top developers as Jonathan Rose Cos. Gogliormella has also made a name for himself working on a diverse mix of high-profile projects outside that sphere, such as the Fontainebleau Miami Beach Hotel's restructuring of \$840 million in debt and real estate investment trust Northstar Realty Finance Corp.'s \$4 billion acquisition of another REIT.

His formidable portfolio of work — which also recently included working with health care REIT HCP Inc. on a \$1.2 billion joint venture and an \$850 million senior housing portfolio buy — has placed him among the eight real estate Rising Stars named by Law360 this year. It is a repeat appearance for Gogliormella, who had also landed on the list in 2014. And given the New York University School of Law grad's penchant for taking on new challenges, his repertoire of work will likely only continue to grow.

"I like to jump into an industry, figure out what its all about, and I like to at some point switch gears ... and pivot a little bit and explore something new. I really like that," Gogliormella said.

The starting point for his career, however, was affordable housing, which continues to be a linchpin of his work — one that many clients have found valuable given both the changing policies and tough hurdles to affordable housing projects in New York City.

"Nonprofit developers for affordable housing in general have had to become more creative in recent years," said Gogliormella, who also works with for-profit developers.

He had been drawn to affordable housing issues before starting his legal career. Upon graduating from



college, he worked at the Urban Justice Center — which is now a pro bono client of his — as an advocate for people needing public assistance. While he found the job rewarding, over time he felt compelled to do even more, which prompted him to go to law school.

“I began to get disillusioned because I felt like we were seeing the same people coming in the door. I felt like we were putting small Band-Aids on bigger problems,” Gogliormella said.

Now, he helps put together affordable housing projects. Some of his recent work includes helping client Jonathan Rose work on a 123-unit residential project in the Brooklyn Cultural District that will be 40 percent affordable and include restaurants, as well as space for two nonprofit cultural groups.

Beyond affordable housing though, Gogliormella — who noted he was eager to try different things when he began his private practice career at Paul Weiss — has also jumped into a number of other real estate issues and projects over his time at the firm.

“I think we are always better lawyers for our clients if we have been exposed to different things,” he said.

Notably, he has worked on a number of high-profile hospitality projects.

A key turning point for Gogliormella’s career was his work with the Las Vegas Sands Inc. in negotiating deals for a strip of hotels in a Macau development. Right after he came aboard the project, a number of senior attorneys departed, leaving a vacuum in the senior associate ranks that Gogliormella happily jumped into.

“I was given work that, if the demographics had been different, I might not have had a chance to get,” Gogliormella said.

However, rather than been intimidated by the pressures, he has always seen such challenges as opportunities — he helped work on several major contracts for that project.

And in 2010, he helped with the Fontainebleau's debt restructuring and advised on the subsequent 2012 and 2013 refinancings of the property.

“I was really proud of having been a part of [the debt restructuring] because it was such a nail-biter and such a coup to have pulled off in the end,” Gogliormella said, noting that deal negotiations went to the eleventh hour and were complicated by the sheer number of creditors involved that had to be brought on board with the plan.

Toward the end, one of the principals of the hotel came to Paul Weiss’ offices for a closing meeting and met with Gogliormella. He had been up for 48 hours straight and was still wearing the clothing he wore to the office on Sunday.

“I looked such a wreck ... [but] he was more pleased by the substance [of the result] than by what I was wearing,” Gogliormella said.

--Editing by Edrienne Su.

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