



Linda S. Koffman

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Areas of Practice

Real Estate Law

Linda S. Koffman concentrates her practice in structuring, documenting, and closing a variety of complex real estate transactions, including acquisitions and dispositions, leasing, and real estate secured financing for all major commercial asset types: office, retail, industrial/warehouse, and large multi-family projects. Koffman has represented private opportunity funds, pension funds, pension fund advisors, real estate owners, insurance companies, developers, institutional investors, lenders, and asset management companies in transactions throughout the United States, including Arizona, Connecticut, Florida, Indiana, Maryland, Nevada, North Carolina, Oregon, Tennessee, Utah, and Washington.

Ms. Koffman also has significant experience with the telecommunications industry. Starting in 1988, she represented a cellular carrier and negotiated over 400 cell site leasing (both ground and rooftop installations) and co-location transactions. In the mid-1990s, Ms. Koffman represented XM Satellite Radio in its master lease program to build out its national infrastructure. Since then, she has represented numerous commercial landlords in cell site leasing transactions.

Experience

Leasing Transactions:

- Represented a **national investment advisor** (as representative for a State pension plan), as the landlord, in a 47,500 square foot office lease transaction in downtown San Francisco, CA. The lease transaction included the drafting and negotiation of the lease document, work letter, storage space lease, and balcony lease and included the right of first refusal rights, right of first offer rights, and rights of first availability on various other floors in the Building.
- Represented **State pension plan**, as a landlord, in lease transactions in a commercial high-rise building in Glendale, CA.
- Represented **national fitness company**, as a tenant, in lease transactions in San Antonio, TX and Costa Mesa, CA.

Development:

- Represented the **managers of the historic Culver Studios** in Culver City, California, to acquire 50 acres of property in Albuquerque, New Mexico, to develop a 500,000 square foot independent motion picture and television studio. The transaction included the formation of a joint venture, mezzanine, and construction financing.

Acquisitions and Dispositions of Real Property:

- Represented **Seller** in selling a **portfolio of five creative /office space buildings** in Santa Monica, CA, for sale to an institutional buyer in Texas. The portfolio was in excess of \$90,000,000. Each property had its own unique challenges (leasing issues, structure or systems issues, missing reconveyance deeds, etc.) to resolve before the entire portfolio of five properties was sold
- Represented **Buyer** in its acquisition of a U.S. Postal Service Building in Santa Monica, CA.
- Represented **Buyer** in the acquisition of a portfolio of industrial properties located in the States of Washington, California, and Arizona with a total of over three million square feet of space. The value of the portfolio was in excess of \$150,000,000. The representation provided included negotiating the purchase and sale agreement and the ancillary documents thereto, the real estate due diligence on the acquisitions, and the closing of the transaction.
- Represented **Seller** in the disposition of thirty-six (36) office/warehouse buildings in Utah. The representation provided included negotiating the sale agreement and ancillary documents thereto and closing of the transaction.

Acquisitions and Dispositions of Entities Holding Real Property Assets:

- Represented **California county employee retirement association** in the acquisition of all partnership interests in a Florida general partnership which owned forty (40) acres of improved real property located in Clearwater, Florida. Analyzed issues concerning ownership of property, drafted and negotiated all documentation, supervised all due diligence on the partnership, constituent entities, and underlying real property, and closed the transaction.
- Represented a large **California county employee retirement association and affiliates** in the acquisition of membership interests of a Maryland limited liability company which owned improved real property in Maryland. The representation provided included analysis of issues concerning ownership of property by a pension fund, the drafting, and negotiation of documentation to acquire the membership interests in the limited liability company, due diligence on the limited liability company and constituent entities, due diligence on the underlying real property, and closing of the transaction.

Financing Transactions:

- Represented **major insurance company**, as a lender, in a \$96,000,000 financing for the rehabilitation of a retail shopping center in Ventura County, CA.
- Represented a **Texas real estate development company**, as borrower, in a construction loan transaction with a major California bank concerning the development of industrial/warehouse space in Orange County, CA.

Communications Infrastructure and Cell Site Leasing:

- Designing, drafting, and negotiating terms of executive employment and separation agreements.
- Represented **PacTel Cellular** in creating lease forms and setting up lease negotiation guidelines. Negotiated about 400 cell site leases (ground installation, rooftop installation and co-location) throughout Southern California.
- Represented **XM Satellite Radio**, as a tenant, in the negotiation of master lease/license agreements for communications activities with the following landlord: The RREEF Funds, Lattice Communications, Midwest Tower Partners, CNS Microwave, Inc., Potomac Electric Power Company, Pacific Gas & Electric Company and TA Associates.
- Represent landlords in lease transactions with various cellular carriers.

Admissions

California

Publications

[Uses for Artificial Intelligence in Commercial Real Estate](#), *American Bar Association Real Property, Trust and Estate Law Journal*, August 2025

Don't Get Burned After the Southern California Fires, *American Bar Association Real Property, Trust and Estate Law Journal*, July 2025

Letters of Credit in Commercial Lease Transactions, *Commercial Real Estate Insights*, May 2025

What You Don't Know About Cell Site Sales Can Cost You, *California Real Estate Insights*, December 2024

Why You Might Not be Receiving Income From Your Cell Site Installation, *California Real Estate Insights*, September 2024

Do I Really Need a Land Survey?, *California Real Estate Insights*, May 2024

So You Want to Sell Your Cell Site Lease?, *California Real Estate Insights*, May 2024

"Don't Call Us, We'll Call You", *California Real Estate Insights*, November 2023

Traps to Avoid When Negotiating a Commercial Sublease, *California Real Estate Insights*, October 2023

What to Do When You Receive a Lease Optimization Demand Letter, *California Real Estate Insights*, July 2023

Negotiating the Use Provision in a Commercial Lease, *California Real Estate Insights*, February 2023

Are Cell Site Leases an Answer to Prayer?, *American Bar Association Real Property, Trust and Estate Law Journal*, Fall 2022

[Private Party Negotiation on California Commercial Leases in a Covid-19 World](#), *Commercial Real Estate Insights*, June 2020 republished by LAWORLD

[California Continues to Impose Restrictions on Landlords](#), *Commercial Real Estate Insights*, June 2020 republished by LAWORLD

[Key Issues When Negotiating a Fitness Lease](#), November 2019, *American Bar Association Real Estate, Trust and Estate Law Section, Probate and Property Magazine*, February 27, 2020

A Costly Error Many Landlords Make When Leasing to a Cellular Carrier, *Commercial Real Estate Insights*, June 2019

[Qualified Opportunity Zone Program](#), *American College of Mortgage Attorneys, The Abstract*, Spring 2019

Negotiating Cell Site Leases that Involve Redevelopment Issues, *Commercial Real Estate Insights*, November 2018

Practice Tip: Beware Amending a Lease Where There Is an Existing SNDA, *Commercial Real Estate Insights*, March 2018

[Unique Issues in Leasing to a Cannabis Related Business](#), *Commercial Real Estate Insights*, January 2018

Online Technologies for the Commercial Real Estate Professional, *Commercial Real Estate Insights*, November 2017

Strategies You Need to Know for Negotiating Cell Site Leases, *Commercial Real Estate Insights*, July 2017

How Technology is Reshaping the Real Estate Industry, *Commercial Real Estate Insights*, May 2017

What You Need to Know About the Decline in Chinese Direct Investment in U.S. Commercial Real Estate, *Commercial Real Estate Insights*, April 2017

Avoiding the Most Common Mistake Tenants Make When Renewing a Commercial Lease, *Commercial Real Estate Insights*, March 2017

Green is Not Just for Conservation in California – What Real Estate Professionals Need to Know about the California Marijuana (Cannabis) Law, *Commercial Real Estate Insights*, February 2017

Chinese Direct Investment in U.S. Commercial Property Likely to Continue, *Commercial Real Estate Insights*, December 2016

Investing in California Real Estate,” in *A Guide to Investing in California in the Pacific Century* (Hong Kong: Asia Law & Practice Publishing, 1997) (co-authored with Richard C. Mendelson).

SGR Publications:

[So You Want to Sell Your Cell Site Lease?](#)

[Traps to Avoid When Negotiating a Commercial Sublease](#)

[What To Do When You Receive a Lease Optimization Demand Letter](#)

[Negotiating the Use Provision in a Commercial Lease](#)

[Are Cell Site Lease Rents an “Answer to Prayer?” A Cautionary Tale for Non-Profits and Religious Institutions](#)

[Don’t Call Us, We’ll Call You](#)

[Practice Tip-A Costly Error Many Landlords Make When Leasing To A Cellular Carrier-Why the Restoration Clause Is Essential in a Cell Site Lease](#)

[Negotiating The Big Business of Fitness Center Leasing](#)

[Desperately Seeking Certainty: Considerations for Office Landlords and Tenants](#)

[Beware Amending a Lease Where There Is an Existing SNDA](#)

[Avoiding the Most Common Mistake Tenants Make When Renewing a Commercial Lease](#)

[Strategies You Need to Know for Negotiating Cell Site Leases](#)

Speaking Engagements:

Roundtable Leader on Cell Site Leasing, ICSC Law Conference, San Diego, December 2019

Presentation to Corporate Counsel Group at ACMA Board of Regent Meeting, Miami, March 2019

Moderator, Call with the Experts – “Prop 64 Passed-Now What?”, Los Angeles, CA, November 2016

Moderator for three panels, Investing California Real Estate Conference, Bel Air, CA, October 2016

Moderator for four panels, U.S. Forum for Direct Foreign Investors, San Gabriel, CA, June 2016

Moderator for Private Equity Panel, Creative Finance Conference, Los Angeles, September 2014

Visiting Instructor, UCLA, Undergraduate Honors Seminar entitled “Legal Aspects of Buying and Selling Commercial Real Estate in the United States”, UCLA, January 2010-November 2014

Panelist, ICSC Law Conference, Phoenix, Arizona, June 2009

IMN US Real Estate Opportunity & Private Fund Investing Forum, New York, NY, March 2008

IMN US Real Estate Opportunity & Private Fund Investing Forum, New York, NY, March 2007

Memberships

Board of Regents (at large member), American College of Mortgage Attorneys, 2023-present

Editor, The Abstract (Official publication of the American College of Mortgage Attorneys), Spring, 2021-present

Fellow, American College of Mortgage Attorneys (ACMA), August 2013-present.

Executive Committee of the Real Property Section of the State Bar of California (May 1999 – January 2000).

Managing Editor, *California Real Property Journal*, Official Publication of the Real Property Section of the State Bar of California (May 1999 – May 2003)

Executive Committee, Real Property Section of the Los Angeles County Bar Association Property Section of the Los Angeles County Bar Association, June 2009 – May 2013

Board of Directors, Jewish Partisan Educational Foundation, April 2002-present

Board of Directors, Glendale Memorial Health Foundation, January 1999-January 2000

Board of Directors, Commercial Real Estate Women Los Angeles (CREW-LA), January 1999-January 2000