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DEALMAKER OF THE YEAR: NESA AMAMOO AND AUDREY SOKOLOFF

SKADDEN, ARPS, SLATE, MEAGHER & FLOM

Q&A What were some of your most satisfying successes of the past year, and why?

Audrey: The past year has been particularly challenging, as we emerged from the pandemic into an uncertain economic and political environment. The most satisfying aspect has been our ability to counsel both our clients and colleagues as we all navigate the “new normal.” Our ability to close major real estate transactions, and to help clients achieve strategic goals, has been incredible.

Nesa: One great example was our representing The Port Authority of New York and New Jersey in the June closing of New Terminal One’s \$9.5 billion construction project at John F. Kennedy International Airport as part of the airport’s \$15 billion redevelopment plan. The culmination of many years of planning and work, it will be amazing for the New York region.

What qualities make a great dealmaker?

Nesa: A great dealmaker is someone who takes a holistic view of the situation, listens to clients and counterparties, assesses the “must haves” from the “nice to haves,” and then creates a strategy that works for all.

Audrey: I would only add that great dealmakers don’t get wedded to their first strategy, even if it’s excellent. Facts may change, legal or regulatory issues may arise, the parties may undergo new external pressures. Being able to “park your ego” and focus on closing the deal, sets great lawyers apart.



Nesa Amamoo, left, and Audrey Sokoloff

Courtesy photos

What recent market factors have been the most challenging in your practice area?

Audrey: In real estate, uncertainty is always the greatest challenge. Our clients are making long-term investments that are not super liquid and need to make money. So, it’s important to understand the landscape, which has been harder than ever these past few years!

Nesa: Of course, virtually all real estate deals are leveraged and need to pencil out. We are always sensitive to the interest rate environment; the rising rates, along with inflation and recession concerns, have driven many recent transactions.

A prospective client calls and asks why you or your team should be retained. What is your response?

Nesa: We offer clients broad experience, a global platform and a deep team for their most important, strategic transactions.

Audrey: Yes, Skadden is in many ways like New York City in terms of the diverse cultures, experience and people we draw on to achieve the best possible outcomes for our clients.