

MVP: Skadden's Nancy Olson

By Isaac Monterose

Law360 (October 27, 2023, 1:07 PM EDT) -- Nancy M. Olson, the leader of Skadden Arps Slate Meagher & Flom LLP's Chicago real estate group, steered several major deals for Singapore sovereign wealth fund GIC this year, including guiding it in a \$15 billion joint take-private acquisition of real estate investment trust Store Capital and a \$4.3 billion bet on a Canadian REIT, making Olson one of Law360's 2023 Real Estate MVPs.

Her biggest accomplishment in the past year:

Olson pointed to two major transactions she closed when speaking about her most recent accomplishments. There was the \$15 billion Store Capital acquisition, which included a joint venture arrangement between GIC Pte. Ltd. and Oak Street and \$2.6 billion in acquisition financing. Olson also highlighted her role guiding the Singapore sovereign wealth fund in its \$868 million acquisition of INDUS Realty Trust Inc.

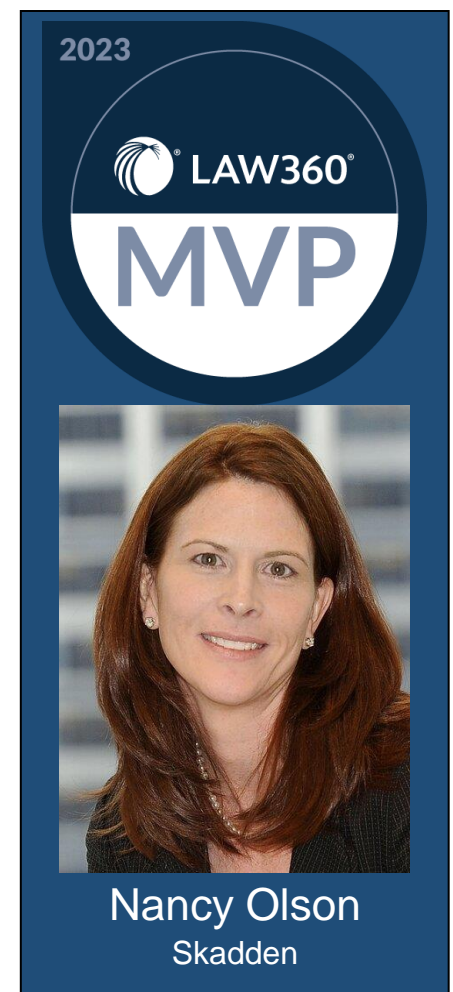
The deals exemplify what Skadden can do as a team, Olson said.

"I would say that our biggest accomplishment was successfully closing those two deals and, in the process, basically showing all of Skadden's capabilities and how we're able to work together with the M&A team, the [Committee on Foreign Investment in the United States] team, the banking team, the real estate team, the tax team, [and] employment," Olson said. "I think we basically hit most of all the [practice] groups, and really showed how Skadden shines when we're all working together and seeking the best outcome for our clients."

Her biggest challenge in the past year:

Olson told Law360 that the biggest challenge she faced over the past year didn't involve any transactions. Instead, it involved building out the real estate practice group itself.

"I think it was more internal in terms of working on our team, the real estate team in Chicago," Olson said. "Really focusing on our team, our staffing, getting our people promoted, [and] making sure that we're bringing in lateral associates where we need to, because we've been very busy over the past few years."



She continued: "The most important thing is that you have the right people. That's really our goal, it's to have really talented, dedicated people, and this past year has been very successful for us."

Her proudest moment in the past year:

When it came to her proudest moment in the past year, Olson pointed to a Skadden counsel, Matea Bozja, getting promoted to partner in April. Olson said the firm's Chicago office was "very proud" of Bozja's promotion.

She also mentioned the Store Capital deal again, stating it was GIC's first take-private deal where it was the leader of the transaction.

"That was [an] incredibly large transaction, a lot of moving parts, a lot of different groups," Olson said. "We had a [joint venture] partner as well that we needed to deal with, as well as the acquisition and the loan."

Why she's a real estate attorney:

Olson said she started at Skadden as a summer associate and wanted to be a transactional attorney instead of a litigation attorney. According to Olson, the real estate group's attorneys attracted her more to the practice group than the work.

"It was a really good, smart, talented group of people," she said. "I also liked the fact that the real estate group here is a lot like being in the M&A group, the corporate group, [or] the banking group, but there's a real estate focus to it. We're doing the same types of deals as they are, we're doing a lot of joint venture work, [and] a lot of loan work. Everything we do has a focus on real estate and I liked that. It's that sort of central focus that I enjoy."

What motivates her:

Olson particularly enjoys developing long-running relationships with her clients, which motivates her as a real estate attorney.

"We don't have a whole lot of deals where you just work with a client once and you don't see them again," Olson said. "We build very, very strong relationships — friendships, really — and what motivates me is to make sure that they're successful."

More so than the friendships, though, Olson and her team want each deal to be successful. The practice group considers clients' deals as something that also belongs to the firm.

"I think that's what motivates me the most," she said. "I've got really sophisticated, smart, successful clients, and I want to be able to help them."

Her advice for junior attorneys:

Olson feels that early in her career, she wasn't advised to build relationships with other junior attorneys since the legal profession "hadn't turned into as much of a business as it is right now." So, she emphasized the importance of establishing those types of relationships early on.

"A lot of people that [young associates are] working with, their counterparts at the client, they're all going to sort of rise up in the ranks together," she said. "The junior person at the client, pretty soon, is going to be running the office. We like to talk to our attorneys about [keeping] your eyes open, [building] relationships where you can, and the best thing you can do is make yourself self-sufficient."

-- As told to Isaac Monterose

Law360's MVPs of the Year are attorneys who have distinguished themselves from their peers over the past year through high-stakes litigation, record-breaking deals, and complex global matters. A team of Law360 editors selected the 2023 MVP winners after reviewing more than 900 submissions.

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