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Shartsis Friese Expands Real Estate Practice – Etlin and Aitelli Join as Partners

San Francisco, June 15, 2012 – Shartsis Friese LLP announced today that Craig B. Etlin and Peter Aitelli have joined the firm as partners in the real estate group.

Etlin and Aitelli were partners with Morrison & Foerster in San Francisco and each has more than 25 years of experience in real estate law. Their practices include all aspects of transactional real estate, including financing, acquisitions and dispositions, leasing, and formation of joint venture entities.

Both lawyers have handled high profile real estate deals in their 27 years of practice. Etlin, for example, represented San Francisco-based Emerald Fund Inc. in its \$110 million sale of Potrero Center Shopping Center in San Francisco, a 227,000-square foot shopping center; Langham Hotels International in connection with the acquisition of the Huntington Hotel and Spa in Pasadena; San Francisco Redevelopment Agency in connection with the redevelopment of the former Emporium department store site to accommodate a new Bloomingdale's store, a retail and entertainment mall and office space; and the Ed Roberts Campus in connection with the development of an office building adjacent to the Ashby BART station in Berkeley that will serve as a universally accessible home for organizations that provide services for people with disabilities.

Similarly, Aitelli represented UBS Global Asset Management in its acquisition of the Denver Grand Hyatt and an adjacent 40-story office building; Hines Interests Limited Partnership in the acquisition of numerous Class A office buildings in the San Francisco Bay Area; Morgan Stanley Real Estate Funds in the disposition of a portfolio of multi-family properties throughout the western United States; and U.S. Bank in the financing of several Class A office buildings.

“The firm is committed to real estate as one of our core practice areas and we are very excited that Craig and Peter have joined us,” said David Kremer, senior member of the firm’s real estate group. “We have known and worked with Craig and Peter for years. They are outstanding real estate lawyers and are a perfect fit for us.” Arthur Shartsis, the managing partner of the firm, commented, “The addition of Peter and Craig firmly establishes our real estate practice among

the elite practices in the city. We don't try to do everything, but we are committed to being the best in our core practice areas – litigation, real estate, investment advisory counseling, and corporate and mergers and acquisitions work for mid-size public and private companies.”

Etlin and Aitelli will join Kremer, Jonathan Kennedy, Alan Robin, and Derek Boswell as partners in Shartsis Friese's nine-lawyer real estate group. The firm's real estate clients include leading Bay Area companies such as Oracle, Google, Adobe, Netflix, and Yahoo, as well as prominent institutional real estate investors such as Metropolitan Life Insurance Company, and developers such as Wareham Development, the leading developer of life sciences laboratory buildings in the East Bay. Shartsis Friese also represents social media and internet companies in San Francisco, including Twitter, Airbnb, Yammer, and DropBox. Jonathan Kennedy recently represented Twitter in the negotiation of its lease with The Shorenstein Company at 1355 Market Street, which was named 2012 Real Estate Deal of the Year by *San Francisco Business Times*.

“It was a hard decision to leave Morrison & Foerster after so many great years but, in coming to Shartsis Friese, we'll be ideally positioned for the long-term growth of our practice,” Aitelli said.

Etlin added, “Shartsis Friese was an ideal match for us; we didn't consider any other firms. The firm's efficient business model and billing rate structure are perfectly suited to the needs of our clients.”

Both Aitelli and Etlin earned J.D. degrees from the University of California, Berkeley Law in 1985 and bachelor's degrees from the University of California, Los Angeles in 1982. Etlin had practiced at Morrison & Foerster his entire career; Aitelli joined the firm in 1987. Both lawyers are frequent speakers and authors on real estate issues and both were named leading lawyers by *Best Lawyers in America* for 2011. Etlin was named a California Lawyer of the Year by *California Lawyer* in 2007, is a member of Lambda Alpha, the Honorary Society for the Advancement of Land Economics, and a full member of the Urban Land Institute. Aitelli is the Chair of the California State Bar Real Property Law Section and a member of the American College of Real Estate Lawyers.

Founded in San Francisco in 1975, Shartsis Friese LLP has over 50 lawyers. The firm has extensive trial and business litigation experience, including securities enforcement defense, and a complex transactional practice focused on investment advisers, hedge funds, mergers and acquisitions, corporate finance, securities, tax, venture capital, intellectual property, and real estate.

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