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REAL ESTATE WEEKLY

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Tzvi Rokeach Partner, Real Estate Practice Kramer Levin

Tzvi Rokeach represents leading developers, institutional investors, major lenders, Fortune 1000 corporations and prominent individual investors, bringing a multidisciplinary perspective to a wide range of sophisticated real estate transactions. Tzvi works on large-scale development and construction projects, joint ventures, acquisitions, and sales and dispositions across a broad range of asset types, including commercial, industrial, retail, residential, gaming, hospitality and entertainment properties. He also represents lenders

and borrowers in complex real estate financings, workouts, and complicated restructurings and recapitalizations, as well as multiple-tier intercreditor relationships and mortgage and mezzanine loan foreclosures and enforcement activities.

On May 23, 2019, Kramer Levin client VICI Properties Inc. acquired the land and real estate assets of the Greektown Casino-Hotel in downtown Detroit for approximately \$700 million in cash from JACK Entertainment, a company owned by Dan Gilbert, the founder of Quicken Loans and owner of the Cleveland Cavaliers basketball team, and Penn National Gaming Inc. acquired the operating assets of Greektown for approximately \$300 million in

cash. Simultaneous with the closing of this transaction, VICI entered into a triple-net lease agreement with Penn National related to Greektown. VICI, a REIT, is a premier owner and developer of best-in-class gaming, hospitality and entertainment destinations that provide exceptional customer experiences. In connection with the Greektown transaction, Jay Godman ran the real estate acquisition for VICI, and Tzvi Rokeach headed up the lease team for the REIT.

