



CELEBRATING
55 YEARS

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2017 Annual Review: John Sokul of Hinckley Allen

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What was your greatest professional accomplishment in 2017? A highlight of 2017 was representing Hinckley Allen, alongside my partner Bill Fish, at Globalaw conferences in Bogota and London. Globalaw is a unique global network of independent, mid-sized law firms. It provides a platform for addressing client needs via personal and collaborative relationships with select law firms throughout the world. These extraordinary conferences included international speakers focused on making members better lawyers, anticipating future changes in law and business, and networking. Bill and I established many new relationships that will benefit our clients and colleagues at Hinckley Allen. It was professionally interesting, personally gratifying, and fun!

What was your most notable project, deal, or transaction in 2017? I served as U.S. counsel to a large New England-based real estate investment company in a \$114 million (USD) bond offering on Israel's Tel Aviv Stock Exchange. This is one of the largest financing deals of its kind on this exchange and our client is, to my knowledge, the first Massachusetts real estate company to successfully raise capital by issuing debt (non-recourse!) on this exchange. Hinckley Allen supported this with a team of 17 professionals who provided counsel on real estate, tax, corporate, securities, and finance matters, among other services. The transaction involved 49 income-producing properties in 12 states.

What are your predictions for commercial real estate in 2018? Shopping center redevelopment, repositioning, and modernization will continue to grow in 2018. Consumers are increasingly seeking new experiences, not just products or services. Mall and shopping center owners are responding aggressively and creatively with a wide variety of non-retail uses including medical, hotels, residential, gyms, health clubs, theaters, office, recreational, and more as they look to fill vacancies and attract shoppers. Mixed-use developments offering a "live, work, play" environment will continue to be in high demand. Also, sales and leases of properties that assist internet retailers successfully tackle the "last mile" distribution challenge will increase in volume and price.

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