

Big Law Real Estate Practice Leaders Plot Growth

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In a conversation with the New York Law Journal, Real Estate, Energy, Land Use and Environmental practice group Co-Leader Scott Stern discussed Sheppard Mullin's response to growing demand for real estate legal services. Stern highlighted that the firm's California land use attorneys have been especially busy preparing sites for data center construction—a trend driven by increased activity around AI infrastructure. He noted that office space deals remain a strong area of potential for clients, as the post-COVID workplace landscape continues to evolve. In addition to handling new transactions, Stern emphasized that the firm's distressed debt team has had a significant workload managing workouts and restructurings amid broader economic volatility.

Stern also addressed wider industry factors affecting real estate work, including interest rates and tariff policy. Earlier in the year, elevated interest rates prompted hesitation among dealmakers, but as rates began to stabilize or decline, Stern observed a distinct uptick in activity and deal volume on the origination side, which he expects will continue growing if rates fall further. He noted ongoing tariff uncertainties as a unique challenge, making it difficult for lenders and developers to set accurate budgets and stalling some construction lending.

[Click here to read the full article.](#) (subscription required)

Attorneys

Scott Stern

Practice Areas

Real Estate Finance

Real Estate, Energy, Land Use & Environmental

Industries

Energy, Infrastructure and Project Finance