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Alston & Bird Structured & Warehouse Finance Team Growing Billings, Planning for Succession

By Thomas Spigolon
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What You Need to Know

- An Alston & Bird finance team has more than doubled its billings since 2016.
- It also is continuing to evolve and adapt to market trends while working on succession planning.

An Alston & Bird finance team has more than doubled its billings since 2016 while continuing to evolve and adapt to market trends, its leaders say.

But they also agree that making sure the mentorship that helped them grow in their careers continues and helps the team continue to thrive.

The Am Law 50 firm's structured and warehouse finance team is part of its broader finance practice group—Alston & Bird's largest transactional practice firmwide.

The practice's New York-based leaders said the structured finance team's multigenerational mentorship and leadership has produced "extraordinary success," as well as young talent emerging to take the torch in coming years after the firm invested in junior associates and future partners.

Tara Castillo, co-leader of the finance practice group, said she believed the firm had built the team for growth "by anticipating and quickly adapting to address market trends and growing with our industry clients across asset classes and innovative bespoke structures in a capital solutions-oriented mindset."



Courtesy photos

Katrina Llanes (left) and Tara Castillo of Alston & Bird.

"Another piece and source of pride is the investment and the development that we've made in our next generation to become market-facing leaders who can carry the platform forward," she said.

The team includes about 50 attorneys—of which about half are associates or senior associates—based in the firm's Atlanta, Charlotte, Dallas, London, Los Angeles, New York, and Washington, D.C., offices. Its work covers warehouse repo, secured lending, syndicated lending, bridge lending and structured lending facilities, according to information from the firm.

While the overall finance group has grown billings by 132% over the past decade, the structured and warehouse finance team itself has grown billings even faster at 136% in the same period, a firm spokesperson said.

Alston & Bird partner Katrina Llanes, chair of the firm's structured and warehouse finance team, said

generations of firm leaders had emphasized mentorship. The firm had intentionally worked to give senior associates opportunities to build client relationships and develop business, she said.

"Many of us had the benefit of learning from lawyers who were pioneers in the mortgage finance industry," Llanes said. "We've been very intentional about continuing that.

"I really think mentorship is fundamental for both the growth of the practice and ensuring that continuity," she said. "You can build a successful practice around a few individuals, but if you want it to endure, you need to develop the next generation of lawyers by giving them real opportunity to take ownership.

"So that's a huge part of what we do, and I think that the fact that our team is nearly 50 attorneys that that is long-term strategic growth," Llanes said.

Llanes said "the success in planning isn't simply identifying who might take over a role someday" but is about "giving our team the right opportunities well before that point."

"This has really helped us generally with attracting lateral talent, too," she said. "It's not enough that you recruit great lawyers [but] we want to make sure they stay with us and grow with us."

That continuity is crucial for the firm's clients, Llanes emphasized.

Castillo said the overall finance practice works to represent all different players in the financial markets, which gives it a view of market pressures and emerging trends.

She said the firm also is active in industry associations and encourages its partners to find and identify leadership roles, contributing to their thought leadership and market presence. The finance practice leaders—including Charlotte-based finance group co-chair Jason Solomon—are active in such trade groups as the Structured Finance Association and the Women in Securitization, she said.

Llanes said Alston & Bird has expanded the breadth of its overall finance platform strategically, moving beyond single-product securitization into other areas, such as single-family rental financing with the 2023 addition of Stephen Blevit.

The expansion of its London office also has been an important part of the firm's overall growth strategy, Castillo said. She said its April addition of Steven Krivinskas and Marcus Lovatt to its structured and warehouse finance team helps meet a need for a practice area that connects work with both U.S. and European capital markets.

The structured and warehouse finance platform also integrated with its consumer finance regulatory practice that includes specialists in consumer finance regulatory issues, state and federal enforcement, data privacy, restructuring and tax, Castillo said.

Its regulatory team also provides support for navigating such issues as state examinations, licensing and Consumer Finance Protection Bureau compliance, and provides expertise in FHA and General Service Corporation requirements, she said.

The finance practice leaders said Alston & Bird's willingness to be flexible and innovative, and its ability to understand and react to different aspects of the credit cycle, has helped grow the structured finance practice.

Its experience with multiple credit cycles and the ability to pass knowledge to the next generation has proven crucial to its market adaptability, they said.

Castillo said structured and warehouse finance intersects with asset finance, securitization, private credit, consumer finance, capital markets, tax, regulatory restructuring and derivatives.

She noted the Atlanta-founded firm's overall finance platform had seen "deliberate and intentional growth" after focusing on interdisciplinary practices and client demand for complex transactions.

"We've built an interdisciplinary practice [and] full-service platform for where finance is headed, not where it's been, and around where our client demand is moving," Castillo said. "And to execute deals that do not neatly fit into one jurisdictional box.

"You can't just put the deals together," she said. "You need to be able to take the deals apart, and I think that's where we also continue to add a lot of value."

She noted the finance practice includes partners who have worked through major economic downturns like the Great Recession.

"Passing that knowledge to the next generation is key and is important," Castillo said. "You have to have that market flexibility and that awareness and ability to adapt."

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