

## Fund Formation Group Of The Year: Weil

By Paul Williams

*Law360 (February 21, 2025, 4:00 PM EST)* -- Weil Gotshal & Manges LLP guided Brookfield Asset Management in securing a record-shattering \$30 billion private infrastructure fund, and assisted Crow Holdings in closing the largest real estate private equity fund of 2024's first quarter at \$3.1 billion, earning the law firm a spot among the 2024 Law360 Fund Formation Groups of the Year.

Weil's private funds attorneys leveraged their expertise to help Brookfield close five funds totaling more than \$50 billion in late 2023, including the \$30 billion Brookfield Infrastructure Fund V, which stands as the world's largest closed-ended private infrastructure fund. Another Brookfield fund racked up more than \$6 billion in capital commitments, making it the largest private infrastructure debt fund in the world.

The firm also guided the \$3.1 billion Crow Holdings Realty Partners X fund, which beat its target by closing with roughly 35% more money raised than the \$2.3 billion it secured via a predecessor fund in 2021.

That work is a testament to the knowledge of around 90 private funds attorneys at Weil — who are spread across offices in New York City, Washington and London — and a nod to the relationships the firm has established with its clients, according to Jonathon Soler, the head of Weil's U.S. private funds practice and co-head of the U.S. private equity practice. Soler noted the firm has worked with Brookfield and Crow for about 20 years each.

At the same time, Weil's private funds practice has continued to grow over the last several years, adding about 30 attorneys since 2020. Soler said the group has experienced a mix of organic growth and "thoughtful strategic lateral hiring," including adding four lateral partners in the U.S. and another in London during the last year and half.

The team's expansion has allowed the firm to enhance its services to a broad range of clients, including fund formation in the infrastructure and real estate sectors and credit and secondary markets, as well as advising clients on all sides of different transactions, Soler told Law360.

"We very much pride ourselves on the breadth of our practice. We've never aspired to be the biggest, but we certainly seek to be the best," he said. "And part of that offering is ensuring that we are able to service clients of various shapes and sizes across various strategies."



Andrew Chizzik, a partner at Weil who led the closing of the Brookfield funds, said the firm's ability to juggle raising recording-setting funds while concurrently handling other Brookfield products showcased acumen its attorneys have in navigating cross-border rules for funds of immense scale and size.

Soler said that while the group's ability to ensure funds comply with a host of varying laws in different countries is a foundational skill required for nearly every fund the firm represents, the group's work on the Brookfield funds highlighted the ease with which the practice can execute complex transactions.

"When you're raising \$30 billion, you're pretty much touching every jurisdiction on a global basis," he said. "And the ability to seamlessly provide advice to cover those jurisdictions, to address the concerns of individual investors and pull together a structure that's going to then in turn allow you to invest globally, is reflective of the coordinated way in which we as a team interact."

Over the last year and a half, Weil's team has also helped guide secondary continuation funds. The firm served as lead counsel for Altamont Capital Partners on an October 2023 closing of its first continuation fund of \$462.8 million, while extending its partnership with Tacala, the largest Taco Bell franchisee in the U.S. The firm's lawyers were also lead counsel for TRP Capital Partners in the February 2024 closing of a single asset continuation fund for GenOx Transportation, which provides transportation services to the industrial gas industry.

Weil was able to help close such sizable funds during a time when economic pressures, including high interest rates and uncertainty about the economy's future, created a difficult environment, according to Soler.

"The last 24 months has probably been among the most challenging fundraising periods in my more than 25-year career," he said.

Soler attributed Weil's ability to help raise record-setting funds during that time to his team's versatility and understanding of how to operate in a variety of economic landscapes.

"To raise that amount of money for those types of clients — with that sort of challenging broader macroeconomic environment overhang — speaks to the skill and deft touch that we employ in trying to achieve those outcomes," he said. "Because there's no question you're doing it in what is perceived as a very tough fundraising environment."

--Additional reporting by Jade Martinez-Pogue and Nate Beck. Editing by Covey Son.

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