



Kelly M. Noll

Partner

Cleveland

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Main Bio

“Kelly Noll is an outstanding lawyer. She is a trusted adviser and is highly skilled at understanding clients’ business objectives before applying legal analysis.” - Benesch client, Chambers USA

Kelly focuses her practice on representing Real Estate Investment Trusts (REITs), institutional investors, private equity funds, developers and owners of commercial real estate on a broad range of commercial real estate matters, including acquisitions and dispositions of commercial properties; mortgage and mezzanine financing; entity planning; redevelopment of commercial assets; and leasing of retail and office properties.

Experience

Mortgage Financing

- Represented one of the largest real estate private equity funds in the U.S. as borrower on a \$32 million CMBS loan secured by a grocery-anchored shopping center in Pennsylvania.

Real Estate

- Represented guarantor and its subsidiary borrowers in connection with a \$530,000,000 syndicated mortgage loan secured by a portfolio of 35 shopping center assets located across the nation.
- Represented a leading international investment and management firm by performing all diligence and related needs for their purchase of loans in default for a total of over \$600 million and subsequent foreclosures, involving over 70 properties in California.
- Represented client in the purchase of 5 properties that were recently developed in Michigan and Illinois and newly leased to tenants.
- Represented one of the nation’s leading real estate owners in a multi-state acquisition of five healthcare properties for over \$24,000,000.00.

Related Practices

Real Estate

Dialysis, Nephrology, and Vascular Access

Distressed Asset, Workout & Restructuring Strategy

Related Industries

Artificial Intelligence (AI)

Education

- Boston College Law School, 2014, J.D.
 - *cum laude*
 - Pro Bono Excellence Award
 - Certificate in Land and Environmental Law
 - Clough Center Scholar
 - Environmental National Moot Court
- University of Florida, 2010, B.A. Economics
 - *cum laude*
 - Phi Beta Kappa
 - Anderson Scholar

Credentials

- Ohio

Recognitions

- Listed, Chambers USA Leading Lawyers, Up and Coming, Real Estate, 2023, 2024

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- Represented a leading international investment and management firm in a transfer of membership interests to transfer 7 underlying real properties, involving a total value of more \$51 million.
 - In 2020, Benesch exclusively represented Site Centers Corp. on all lease amendments throughout Site's portfolio required as a result of the Covid-19 pandemic.
 - Represented a multi-faceted redevelopment of an existing shopping center located in the Chicago, IL area that encompasses nearly 700,000 square feet. The project includes a land sale to a prominent national retailer that owns an adjacent parcel to allow for a store expansion by that retailer, as well as significant related site work. Benesch is coordinating all aspects of the redevelopment and transaction for the client.
 - Represented a fully-integrated real estate developer, owner and manager of retail properties on the acquisition of a distressed shopping center in the Orlando, Florida area valued at over \$38 million and on the \$28 million loan secured by the shopping center.
 - Represented a fully-integrated real estate developer, owner and manager of retail properties on the acquisition of a shopping center in the Fort Worth, Texas area valued at over \$58 million and on the \$30 million loan secured by the shopping center.
 - Represented a Florida developer, owner and manager of shopping centers in the recapitalization of two grocery-anchored shopping centers in southern Florida valued at over \$30 million.
 - Represented a large real estate private equity fund in connection with the acquisition of a grocery-anchored shopping center in southern Florida for over \$34 million and subsequently as borrower on a CMBS loan secured by such shopping center.
 - Represented a large real estate private equity fund in connection with the sale of a joint-venture owned shopping center in Texas for over \$20 million.
 - Represented a large real estate private equity fund in connection with the sale of joint-venture owned shopping centers in Illinois for over \$48 million.
 - Represented Canadian developer, owner and manager of multifamily residential property in the acquisition and financing of 560+ unit multifamily development in Texas valued at \$68 million.
 - Represented Canadian developer, owner and manager of multifamily residential property in the sale of multifamily residential property in Texas valued at over \$20 million.
- Listed, *The Best Lawyers in America* Ones to Watch, Real Estate Law, 2021-2025
 - Listed, Ohio Super Lawyers - Rising Stars, 2023, 2024
 - Listed, Chambers USA Leading Lawyers, Associates to Watch, Real Estate, 2021-2022
 - Recipient, Access to Justice Award, Legal Aid Society of Cleveland, 2015
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- Memberships**
- Member, Cleveland Metropolitan Bar Association
 - Member, International Council of Shopping Centers (ICSC)

- Benesch represented a regional developer in the development of a luxury student housing project in Columbus, Ohio near the campus of Ohio State University.

Additional Experience

- Represented publicly traded REIT in connection with its \$9,590,000 acquisition of three properties in Louisiana, Alabama, and Colorado leased to an automotive repair company.

Articles and Presentations

- Current State of Purchase and Sale Agreement Negotiations: Negotiate Like It's 2024! | Kelly M. Noll, 2024 ICSC+U.S. LAW, October 25, 2024
- AI Reporter - September 2024, September 20, 2024
- The DOJ's Lawsuit Against RealPage: Unpacking the Allegations and Implications for the Rental Market, August 30, 2024
- Benesch's B-Sharp Presents: AI in the Law, July 30, 2024
- Leveraging AI in Commercial Real Estate, April 3, 2024
- AI Reporter - March 2024, March 19, 2024
- What's Good for the Goose? Let's Take a Gander at PSA Basics | Kelly D. Noll, ICSC+U.S. Law, October 26-28, 2022
- Benesch COVID-19 Resource Center, 2020
- COVID-19: Focus on the Impact on Commercial Real Estate, March 13, 2020
- COVID - 19 Critical Legal Implications Webinar, March 12, 2020

News

- 132 Benesch Attorneys Recognized in 2025 Best Lawyers® Rankings, August 15, 2024
- 40 Benesch Attorneys and 15 Practices Recognized by Chambers USA 2024, One Attorney Ranked Globally, June 6, 2024
- Introducing the expanded Benesch AI Commission, March 18, 2024
- 41 Benesch Attorneys Selected to 2024 Ohio Super Lawyers and Rising Stars Lists, December 30, 2023
- Best Lawyers in America® Rankings 2024, August 17, 2023
- Benesch Ranked in Chambers 2023, June 1, 2023

- Benesch's new Cleveland Partners mentioned in Crain's Cleveland People on the Move , January 30, 2023
- Benesch Names 20 New Partners for 2023, January 2, 2023
- 16 Benesch Attorneys Named 2023 Ohio Super Lawyers; 24 Named Ohio Rising Stars, December 29, 2022
- U.S. News & World Report - Best Lawyers Rankings 2023, August 18, 2022
- Benesch Ranked in Chambers 2022, June 1, 2022
- U.S. News & World Report - Best Lawyers Rankings 2022, August 19, 2021
- Benesch Ranked in Chambers 2021, May 20, 2021
- U.S. News & World Report - Best Lawyers Rankings 2021, August 20, 2020
- Benesch client, US HealthVest LCC, acquires Illinois hospital | "CHS spinoff sells Illinois hospital", March 8, 2018
- 5 Firms Steer Columbia-Millennia \$268M Deal And Financing, February 2, 2017
- Benesch serves as co-counsel to buyer in \$267M sale of Key Center, February 2, 2017
- 3 Firms Steer \$81M Chicago Mall Deal, January 25, 2017
- Benesch continues to grow in size and capability as we add 20 associates to our Cleveland office over the past year., November 11, 2016
- Benesch Ranks in Midwest Real Estate News, September 30, 2016