



Jena Watson

PARTNER

Jena represents clients in a variety of public finance and project finance transactions.



Industries

Public Finance
— Multifamily Housing
— Infrastructure
Energy & Cleantech

Practices

Real Estate
Municipal Bond Recovery
— Real Estate Finance - Borrowers
— Real Estate Finance - Lenders

Education

University of Virginia School of Law, JD, 1997
University of Virginia, BA, 1994

Offices

San Francisco

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Jena is a member of the firm's Real Estate and Public Finance groups.

Jena serves as bank/bond purchaser's counsel in connection with private activity bond financings for industrial development bonds, not-for-profit organizations, economic development, and health care financings with a focus on affordable and multifamily housing financings. With Jena's extensive knowledge of the agency housing finance industry and public finance, she has assisted dozens of clients in the issuance of billions of dollars in bond financings.

She has represented financial institutions and US corporations on project financings - including market-rate student, affordable, seniors and securitized multifamily housing, and agency loans. She has also negotiated and drafted documentation for U.S. and international infrastructure projects in the bank, bond, and private capital markets, distressed and bankruptcy-related debt transactions, acquisitions financings, and credit facilities. Jena also advises financial institutions and private and public companies in a wide variety of commercial finance transactions, including borrowers and lenders in public-private partnership (P3) transactions, project finance transactions, construction finance, joint ventures, private debt financings, recapitalizations and acquisitions facilities, secured and unsecured credit facilities, leveraged and structured financings, credit and swap insurance policies, low-income housing tax credits, non-profit business investments, and distressed debt situations.

Jena served as bond insurer's and servicer's counsel for permanent and construction loans, securitizations and loan restructurings of over \$8 billion in military housing privatization transactions.

Her experiences as both outside counsel and in-house counsel for major financial institutions have given Jena a unique perspective on understanding and accomplishing her clients' goals.

Jena is also Co-Leader of the Firm's Data Center Task Force.

Previous Work

Jena joined the firm in 2023 after working at other large law firms in New York and Washington DC and a decade in-house at US financial institutions.

Client Work

- Represented the purchasers of high yield tax-exempt and taxable bonds in connection with the financing of the construction, acquisition, and renovation of an array of projects, including:
 - \$164.3mm senior bonds for the acquisition and construction of a senior living facility in Huntington Beach, CA.
 - \$301mm senior and subordinate bonds for the acquisition, construction and renovation of a hotel and event space in Estes Park, CO.
 - \$146mm senior and subordinate bonds for the acquisition and construction of a behavioral health hospital in Las Vegas, NV.
 - \$141mm senior and subordinate bonds for the acquisition of a substance abuse and comprehensive mental health treatment facility in New Jersey.
 - \$35.2mm senior bonds for the acquisition of a commercial building in Denver, CO.
 - \$313mm senior and subordinate bonds for the acquisition of 14 hospitals in Texas.
- Represented Assured Guaranty, a municipal bond insurer, in connection with the policies issued for the financing of the construction, acquisition, and renovation of the following:
 - \$25.7mm note issued to a pass-through trust for the construction and development of a pediatric clinic in Springfield, IL.
 - \$52.3mm note issued to a pass-through trust for the construction and development of a community outpatient clinic leased by the US Department of Veterans Affairs in Indianapolis, IN.
 - \$167.8mm loan issued to a pass-through trust for the acquisition and renovation of a commercial office building in Atlanta, GA.

Boards, Memberships & Certifications

- Bitwise Multi-Strategy Alpha Fund, Board Member (2024 - present).
- Bitwise Funds Trust, Member Board of Trustees (2022 - present).
- City of Belvedere Planning Commission, Vice Chairperson (2024 - present).
- City of Belvedere Parks and Open Spaces Committee, Chairperson (2020 - 2024).
- Belvedere Community Foundation, Advisory Trustee and Board Member (2020 - present).

Bar Admissions

[California](#)

[New York](#)

[District of Columbia](#)