

Insights

Krieg DeVault Attorney Jeffrey C. McDermott Plays Role in Massive Simon Estate Transaction

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Senior Counsel Jeff McDermott made national news this week with the announcement that philanthropist Bren Simon has gifted her 107-acre, \$30 million Asherwood estate to the Great American Songbook Foundation. Jeff, who serves as President/CEO of the Foundation and the affiliated Center for the Performing Arts, spent much of the fall negotiating this sensitive agreement, a watershed moment for the Foundation and its mission.

Ms. Simon's estate is valued at more than \$30 million. The estate features two golf courses, a 50,000 sq. ft. home, a 6,000 sq. ft. guest house, an 8,000 sq. ft. club house, a chapel, a nursery and two 10,000 sq. ft. maintenance buildings and all furnishings. In addition to the land, the Foundation will retain Mrs. Simon's 9-person staff, which includes security, housekeeping, and maintenance.

The Foundation plans to assess the potential use of the property, one of which could include a museum exhibiting the foundation's collection. The Great American Songbook Foundation was founded by famous performer and preservationist Michael Feinstein and is a part of the Center for the Performing Arts located in Carmel. For more information on the Great American Songbook Foundation, please [click here](#).

About Krieg DeVault LLP

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