



## Kiinteistöjen kehittäminen ja kaavoitus

Development projects range from office buildings and mixed use facilities to large scale urban regeneration projects with complex negotiations between public and private stakeholders. Development has been adversely impacted by economic uncertainty over the past few years; however it continues to recover across real estate sectors and markets worldwide.

Our experience guiding commercial development projects gives our clients a competitive advantage. Clients seek us out because we deliver the full range of services necessary to conceive, implement and complete significant projects. Among the projects we have handled are city center and urban redevelopment projects, multi-party air rights developments, office towers with parking and retail components, multi-phased mixed-use projects, mixed use resort properties and lifestyle center developments.

Planning is key to successful real estate and project development. Our experienced planning team supports our clients through all phases of a development project, from planning appraisals, applications and agreements, to enforcement, appeals, inquiries and challenges.

We act on a wide range of projects, from major infrastructure projects to vast residential schemes. We work alongside public and private stakeholders and understand every element of the local planning systems, including complex applications, compulsory acquisition, environmental impact assessment and enforcement.

### CAPABILITES

#### Planning, zoning and consents

Planning, zoning and land use approval processes can vary dramatically from country to country and we are experienced at advising clients across the globe in every stage of the planning process, working to their schedule and ensuring documents are forensically robust and withstand scrutiny from authorities and other stakeholders. We are well versed in managing issues that arise in the gamut of developments including the complex issues presented by major infrastructure projects, urban development and regeneration projects, and transit oriented development.

#### Government incentives, TIF and site selection

We are a leader in assisting clients with tax increment financing (TIF) and other public incentives programs. Our experience enables us to assist private developers in identifying available public programs and leveraging the benefits of those programs

### KEY CONTACTS

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### PALVELUT

- Rakentaminen ja tekniikka
- Rakentaminen ja tekniikka
- Riidanratkaisu
- PPP-projektit
- Kiinteistörahoitus

### SEKTORIT

- Vapaa-ajan palvelut
- Media, urheilu ja viihde

for their development projects.

In addition to our work on behalf of developers, we assist companies evaluating whether to relocate or develop a new headquarters, manufacturing plant or other facility needs to examine the legal, regulatory, and business differences among competing jurisdictions and sites. We evaluate: the availability of relevant economic development incentives; site acquisition and development matters; and the potential impact of different regulatory and political environments.

Further, we confirm and assure the legal ability of the jurisdictions to deliver the proposed incentives after the site is selected. We also negotiate binding legal agreements with relevant governmental entities.

## Environment

Among the environmental issues that a development project may need to address are impact assessments, permitting, site contaminating waste products and pollution. Our environmental team's practice covers all areas of environmental law; in addition, we can enlist our health and safety team as required to provide strategic advice in specialized fields such as construction and the responsibilities of senior management.

Joint ventures and other structures

The breadth of our tax, regulatory, corporate, and real estate experience enables us to effectively represent a broad array of clients in connection with the formation, structuring, acquisition and disposition of real estate joint ventures and other entity structures.

## Leasing

We represent a broad range of building owners and property managers - from single-asset holders to international real estate funds - in negotiating leases, subleases, assignments, management agreements and all other lease-related transactions.

## Dispute Resolution

Disputes can arise in even the most carefully managed development and we help clients avoid them by advising on potential issues at the earliest stages of projects. If a dispute does arise, we have skilled real estate litigation lawyers who can manage all of the litigation, arbitration, adjudication and alternative dispute resolution processes.

## EXPERIENCE

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- Advising the Atlanta Braves in all aspects of the development of a new Major League Baseball stadium in Cobb County, Georgia, and related entertainment district real estate development, including hotels, restaurants and retail.
- Obtaining land use approvals and entitlements to implement the Centennial Plan strategic framework to redevelop Chicago's Navy Pier, the most popular tourist destination in the Midwestern US.
- Advising a joint venture of the Fallon Company and Cornerstone Real Estate Advisers in connection with the development of Fan Pier, Boston's preeminent waterfront site. The project will involve over 3 million square feet of mixed-use development to include hotel, office, residential, retail and marine components.
- Advising Marriott Inc. in the City Centre development in Doha in which Marriott will operate a Renaissance Hotel, Marriott Executive Apartments and a Courtyard by Marriott Hotel.
- Advising ING Real Estate Development on its project development portfolio, including the Waterloo Shopping, Halle, Tubize FOC, Genk Shopping 1 and Gent Overpoort projects.
- Advising on a large-scale regeneration project in Halton, North-West England, centering on a proposed £500 million bridge across the River Mersey between Runcorn and Widnes, including applications relating to planning, listed buildings, highways, road user charging/tolling, railways, coast protection and the implementation of the suite of planning applications and variations that have been subsequently required.
- Advising Risanamento S.p.A. on its 296 acre former industrial zone in Milan known as Santa Giulia that is being regenerated to provide 60,000 residential units, retail, conference, hotel and leisure facilities and community infrastructure. Our assistance includes revising the town plan and managing all legal and administrative processes required to obtain its approval. We have

also advised on environmental and public procurement matters.

- Advising The Carlyle Group on its joint venture high rise mixed use development with Leighton Properties in Brisbane, comprising an 18-storey residential tower, more than 3,500sqm of retail and commercial space and a 48- room boutique hotel.
- Advising the National Pension Scheme of Korea and Heitman International on the AU\$1 billion industrial real estate portfolio acquisition and development joint venture in Australia with ASX listed real estate group DEXUS.

## INSIGHTS

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### Publications

#### Project Development - Value-based shared living

27 AUG 2018

Demographic and residential market developments mean that creative and innovative solutions to housing are required. New housing solutions emerge and old ones re-emerge and are further developed. An example of a reemerging trend is value-based shared-living residence projects. There are various types of shared living, for example, senior citizen residential homes. However, in the past couple of years, single people and families with children of all ages have also seen the potential of shared living. The main benefits for those in shared-living residences include:

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#### Co-Living Developments in the UK

16 AUG 2018

The search for community combined with the increasing costs of buying property in London and the South East of the UK have resulted in the growth of the co-living sector. Young, mobile workers used to the higher quality of student accommodation schemes are now seeking a similar product for their post-student life.

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#### Trends in US housing

31 JUL 2018

Elizabeth Friedgut and Mark Yura explore recent trends in US housing.

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#### Hotel ground leases: "the biggest cancer in the industry"?

6 JUL 2018

The hotel sector was the subject of DLA Piper's latest Realworld lunch discussion, held in London on June 13, 2018. Robert Stapleton, director in the hotel agency at Savills, was guest speaker, and in attendance were key players in the hotel market, including asset managers, bank representatives, developers, operators, agents and lawyers.

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#### European logistics: market outlook for 2018 and beyond

23 MAY

On 8 May 2018, DLA Piper hosted an industry discussion in London on recent trends and potential opportunities in the European logistics market, as part of our series of Realworld industry lunches.

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### **DLA Piper announces launch of Artificial Intelligence practice**

14 MAY 2019

DLA Piper announced today the launch of its Artificial Intelligence practice, which will focus on assisting companies as they navigate the legal landscape of emerging and disruptive technologies, while helping them understand the legal and compliance risks arising from the creation and deployment of AI systems.

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### **DLA Piper announces partnership promotions for 2019**

1 APR 2019

DLA Piper is proud to announce that 77 lawyers have been promoted to its partnership. The promotions are effective as of April 1, 2019 in the United States and May 1, 2019 for EMEA and Asia Pacific. The promotions were made across many of the firm's practice areas in 43 different offices throughout 20 countries.

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### **Non-resident real estate investors bullish on Capital Gains Tax changes**

19 MAR 2019

Non-resident real estate investors are holding their nerve on UK investment strategies despite impending capital gains tax (CGT) changes coming into force next month and uncertainty around Brexit. According to a DLA Piper report, more than half (58 percent) of those polled expect the new tax code will have no impact on their investment strategy.

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### **DLA Piper makes Real Estate partner hire in Leeds**

5 MAR 2019

DLA Piper today announces that hospitality and leisure lawyer, Susan Samuel, will be joining the firm as partner in its Real Estate practice, based in Leeds.

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### **DLA Piper announces launch of Blockchain and Digital Assets practice**

26 FEB 2019

DLA Piper announced today the launch of its Blockchain and Digital Assets practice, which will offer strategic advice on a global basis to address the needs of companies implementing blockchain technology solutions and creating and deploying digital assets.

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### **DLA Piper's Global Real Estate Annual *State of the Market Survey***

14 FEB 2019

According to DLA Piper's Global Real Estate's Annual *State of the Market Survey*, a significant shift in cross-border investment in US commercial real estate is taking place, with a new country predicted to become the major source of non-US capital for US

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commercial real estate.

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### **The Finnish property investment market continues to develop strongly**

22 JAN 2019

After a busy year in the Finnish real estate market, DLA Piper's Real Estate team had a good share of the Finnish real estate transactions in 2018. The firm's lawyers worked on a total of 41 real estate and real estate financing transactions, acting as an advisor to the buyer, seller or the bank involved. The overall value of completed transactions in 2018 totalled approximately EUR 1.4 billion.

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### **DLA Piper grows Real Estate and Corporate team in Rome**

24 SEP 2018

DLA Piper has added to its Real Estate and Corporate practice groups with three hires in Rome. Filippo Cecchetti, partner, joins together with Eleonora Laurito, legal director and Giulia Minetti Floccari, lawyer. All three hires come from Chiomenti Studio Legale where Filippo has worked as a partner since 2015.

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### **DLA Piper further expands UK Construction team**

30 AUG 2018

Global law firm DLA Piper has been joined by leading construction and infrastructure partner Sarah Thomas, along with four other lawyers.

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### **DLA Piper Africa welcomes Zimbabwe member firm**

19 JUN 2018

DLA Piper Africa has announced that leading Zimbabwean law firm, Manokore Attorneys, is joining as the member firm in Zimbabwe.

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### **DLA Piper wins two awards at the Property Investor Europe awards**

15 JUN 2018

DLA Piper was awarded Law Firm of the Year - Overall, and Law Firm of the Year - Fund Formation at the Property Investor Europe awards, held on 14th June at the Plaisterer's Hall in the City of London.

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### **DLA Piper advises Helaba on the financing of the acquisition of a German office portfolio**

7 JUN 2018

DLA Piper has advised Helaba Landesbank Hessen-Thüringen (Helaba) on the financing of the acquisition of an office portfolio by Corpus Sireo Real Estate. The seller is Swiss Life and the parties have agreed not to disclose the purchase price and the amount of financing.

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### **DLA Piper advises Gazeley on leasing agreement for a new logistics property**

7 MAY 2018

DLA Piper has advised Gazeley on the leasing of a new logistics building to Schneider Logistik, located in the Schwäbische Alb business park in Geislingen/Steige, Germany.

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### **DLA Piper advises Migdal on the acquisition of German light industrial portfolio for €56m**

13 APR 2018

DLA Piper has advised the Israeli insurance company and pension manager, Migdal, on its acquisition of three light industrial properties in Germany from ThreadGreen Industrial for €55.7 million. Migdal completed the acquisition in association with Cording Real Estate Group, a German, UK and Benelux real estate investment and asset management firm.

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DLA Piper is proud to announce that 62 lawyers have been promoted to its partnership. The promotions are effective as of 1 April 2018 in the United States and 1 May 2018 for EMEA and Asia Pacific. The promotions were made across many of the firm's practice areas in 42 different offices throughout 20 countries.

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### **DLA Piper advises INP Deutschland on its sale of shares in INP North America to VINCI Energies Deutschland**

23 MAR 2018

DLA Piper has advised INP Deutschland GmbH, an owner-run engineering company, on the sale of 55 per cent of its shares in INP North America Inc.

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### **DLA Piper advises Asahi Shuzo in acquisition of site for its first sake brewing facility outside of Japan**

20 MAR 2018

DLA Piper represented Asahi Shuzo Co., Ltd. in the acquisition of the site for the company's first sake brewing facility outside of Japan.

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### **DLA Piper advises international banks as mandated lead arrangers on US\$175 million secured term loan facility**

28 FEB 2018

DLA Piper has advised a consortium of five leading international banks led by Deutsche Bank AG as mandated lead arrangers in connection with a US\$ 175 million secured term loan facility to three Barbados borrowers, which indirectly own Excel Centre, a grade-A office tower with a total space of over 41,000 square meters located in Beijing's Financial Street.

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### **DLA Piper advises Catella Real Estate on its acquisition of a mixed-use property in Moosach, Munich**

11 JAN 2018

DLA Piper has advised the Munich-based investment manager, Catella Real Estate AG, on its acquisition of the mixed-use property "Moosach Center" located in Moosach, Munich, for "Catella BAVARIA", the open-end mutual real estate AIF. Completed in 2010, the fully let property located directly by Moosach station has a rentable floor space of approximately 7,100 square

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metres, and is used as office, hotel and retail space.

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### **DLA Piper advises McDonald's on restaurant opening in Kyiv**

21 NOV 2017

DLA Piper has advised and represented McDonald's, the leading global fast-service restaurant brand, in a recently completed transaction resulting in the opening of a new restaurant in Kyiv.

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### **DLA Piper advises Allianz and ING on €160 million syndicate loan for CTP industrial property portfolio in the Czech Republic**

6 Nov 2017

DLA Piper has advised Allianz and ING on a €160 million syndicate loan for the financing of a portfolio of industrial properties owned by CTP, a full-service commercial real estate developer and manager in the Czech Republic.

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### **DLA Piper advises Aareal Bank on financing of £500 million Hilton Metropole hotels acquisition**

2 OCT 2017

DLA Piper has advised Germany's Aareal Bank on its financing of London-based investor Henderson Park's debut acquisition in the UK hotel market. The £330 million loan supports Henderson Park's £500 million acquisition of the London and Birmingham Hilton Metropole hotels which completed last week.

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### **CRE executives remain bullish, but optimism levels off: DLA Piper's 2017 *State of the Market Survey***

26 SEP 2017

Commercial real estate executives are largely bullish about the US market over the next 12 months, according to DLA Piper's 2017 *State of the Market Survey*. But their optimism continues to level off after the high points seen earlier this decade.

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### **DLA Piper appoints new Real Estate partner in Finland**

2 AUG 2018

DLA Piper Finland is pleased to announce that Mikko Larvala has been appointed as a partner of the firm, further strengthening its Real Estate and Finance practice in Finland.

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### **DLA Piper advises Dazzle Capital Holdings on the sale of commercial properties to Summit Germany Ltd.**

7 Jul 2017

DLA Piper advised Dazzle Capital Holdings on the sale of a commercial property portfolio in Wolfsburg to Summit Germany Ltd. The portfolio comprises five clusters to the south and west of the city centre and, based on the individual property values, is worth some EUR 101 million and has a gross initial yield of 7.76%.

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## Real Estate Investment in Africa: is the honeymoon over?

26 Jun 2017

DLA Piper and CBRE have launched **their annual report** on real estate investment in Africa, which this year paints a picture of an attractive, if diverse, landscape for international investors.

The report follows a roundtable discussion hosted by CBRE and DLA Piper, and attended by leading African investment professionals and academics. Those present discussed the opportunities and challenges presented by factors including international geopolitical events, the oil price crash, and the increasing pace of urbanisation on the continent.

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## DLA Piper advises Barings on acquisition of Grade A office in Berlin Mitte

16 JUN 2017

DLA Piper has advised Barings Real Estate Advisers, part of Barings LLC, one of the world's largest diversified real estate investment managers on the acquisition of a fully let Grade A office building in Berlin "Mitte" from Westbrook Partners.

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## DLA Piper advises Första AP-Fonden (AP1)

12 JUN 2017

DLA Piper advised AP1 in the establishment of the joint venture with Elo Mutual Pension Insurance (Elo) and Trevian Asset Management (Trevian) and its acquisition of approximately € 160 million real estate portfolio.

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## DLA Piper advises trio of lenders on financing Spurs' new stadium development

1 JUN 2017

DLA Piper has advised Goldman Sachs Bank USA, HSBC Bank plc and Bank of America Merrill Lynch International Limited on their financing of Tottenham Hotspur's new, multi-purpose, 61,500 seat stadium. The financing package consists of a £400,000,000 development term loan and a £25,000,000 revolving credit facility.

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