



Real Estate Finance

Our global real estate finance team has a proven track record of advising both lenders and borrowers in finance transactions throughout the real estate industry. Clients know they can rely on us at all stages of their real estate transactions, from the term sheet and structuring stage, through closing, tranching, syndication and securitization, administration, servicing and, if required, restructuring.

In recent years investors and lenders have increasingly combined traditional financing tools and created alternative finance structures, and we have developed a broad approach to meet the changing needs of the market.

RELATED SERVICES

- Finance
- Real Estate
- Real Estate Funds and Private Equity
- Real Estate Investment Trusts

CAPABILITIES

- Internationally recognized for our representation lenders and borrowers in complex structured finance transactions
- Providing a cross border service through our global network of offices
- Representing lenders and investors in all financing elements relating to the acquisition, sale, and development, classes of real estate including commercial, industrial, retail, hotel, residential, care facilities and student accommodation.
- Fund representation includes all real estate investment strategies in terms of both business strategy and asset type, including core, value-added and opportunity funds, as well as property sector-specific funds, mezzanine loan funds, real estate securities hedge funds and funds that focus on structured finance products
- One of the preeminent law firms in the REIT and real estate securities industry. Our tax practitioners are familiar with all aspects of REIT taxation, including the use of operating partnerships in UPREIT structures, long-term incentive plans (LTIPs) and the pension-held REIT rules

INSIGHTS

Publications

DC becomes latest US jurisdiction proposing to increase its costly transfer taxes

20 MAY 2019

The transfer tax rate in DC would exceed Virginia's by almost a factor of 10.

Hospitality market insights: key trends and 2019 forecasts from this year's ALIS conference

12 FEB 2019

Key observations and themes from ALIS 2019.

The IRS Issues First Batch of Proposed Opportunity Fund Regulations

14 NOV 2018

The Proposed OZ Regulations make it feasible to start launching Opportunity Funds.

Illinois Senate passes "privilege tax"

31 MAY 2017

A 20 percent tax on fees earned by partnerships and S corporations engaged in the business of conducting "investment management services."

Public-Private Partnerships in Puerto Rico

21 MAR 2017

For those considering participating in P3s in Puerto Rico, this handbook summarizes the applicable legal framework and discusses why Puerto Rico is a favorable jurisdiction for entering into P3s.

NEWS

DLA Piper receives Real Estate and Franchise *Who's Who Legal* awards, Jay Epstien named Real Estate Lawyer of the Year

20 MAY 2019

DLA Piper is pleased to announce that *Who's Who Legal* has designated the firm as its Real Estate Firm of the Year and Franchise Firm of the Year, both for the 15th consecutive year.

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.

DLA Piper advises Shorenstein in purchase and financing of office, retail and parking at MiamiCentral Station

13 MAY 2019

DLA Piper represented Shorenstein in the purchase and financing of the 2MC North Office Element and the 3MC Office, Retail and Parking Elements within MiamiCentral Station, a nine-acre mixed-use railroad station development complex known as Virgin MiamiCentral in downtown Miami.

DLA Piper advises Greenland Atlantic Yards in joint venture with Brodsky Organization

9 MAY 2019

DLA Piper represented affiliates of Greenland Atlantic Yards, the developer of the 22-acre development known as Pacific Park in Brooklyn, New York, in a joint venture with the Brodsky Organization to develop a US\$640 million, 800,000-square-foot, 500-plus foot tall multi-use tower at 18 Sixth Avenue.

DLA Piper advises the International Center of Photography on the sale of its 250 Bowery location and the acquisition of its new location at Essex Crossing

8 MAY 2019

DLA Piper represented the International Center of Photography (ICP) in connection with the sale of its 250 Bowery location, and the acquisition of its new location at Essex Crossing on the Lower East Side of Manhattan.

DLA Piper lawyers and practices ranked in latest Chambers edition

30 APR 2019

DLA Piper today announced that 158 of the firm's lawyers and 64 of its practices were ranked in *Chambers USA's* 2019 guide.

DLA Piper advises the New York County Lawyers Association on sale of current headquarters at 14 Vesey Street and lease for new headquarters at 28 Liberty

18 APR 2019

DLA Piper represented the New York County Lawyers Association (NYCLA) in connection with the sale of its current headquarters at 14 Vesey Street and its new lease at 28 Liberty Street.

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.

DLA Piper releases thought-provoking report on the future of Real Estate

26 MAR 2019

Today's publication release follows a roundtable discussion hosted by DLA Piper and Cloudscraper Exchange, attended by CEOs and senior professionals from major real estate companies.

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.

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.

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 commercial real estate.

DLA Piper Partner Jerold Neuman installed as board chair of the Los Angeles Area Chamber of Commerce

1 FEB 2019

DLA Piper is pleased to announce that Jerold "Jerry" Neuman, a Real Estate partner in the firm's Los Angeles office, was installed as the 2019 Chair of the Board of the Los Angeles Area Chamber of Commerce at the organization's 2019 Inaugural Dinner.

Jerold Neuman to be installed as board chair of the Los Angeles Chamber of Commerce

31 JAN 2019

DLA Piper is pleased to announce that Jerold "Jerry" Neuman will be installed this evening as the 2019 Chair of the Board of the

Los Angeles Area Chamber of Commerce.

DLA Piper announces launch of Proptech practice

23 JAN 2019

DLA Piper announced today the launch of its Proptech practice, which will enable the firm to better advise clients working at the intersection of the Real Estate and Technology sectors and further the firm's mission as the leading global business law firm.

Fonda Duvanel joins DLA Piper's Real Estate practice in New York

3 DEC 2018

DLA Piper announced today that Fonda Duvanel has joined the firm's Real Estate practice as of counsel in New York.

DLA Piper advises EquiAlt on the formation and offering of its US\$500 million Qualified Opportunity Zone fund

15 NOV 2018

DLA Piper represented EquiAlt LLC, in the formation and offering of their recently formed EquiAlt Qualified Opportunity Zone Fund, LP that purchases and develops properties within Qualified Opportunity Zones in Florida and other jurisdictions.

Chris M. Smith joins DLA Piper's Real Estate practice in New York

1 NOV 2018

DLA Piper announced today that Chris M. Smith has joined the firm's Real Estate practice as a partner in New York. He will serve as co-chair of the New York Real Estate practice.

DLA Piper advises ASB Real Estate Investments in the US\$194.5 million sale of 400 Madison Avenue

30 OCT 2018

DLA Piper represented ASB Real Estate Investments (ASB) in the recent sale of 400 Madison Avenue, a 180,000-square-foot office building near New York City's Grand Central Station, for US\$194.5 million to Daishin Securities.

DLA Piper advises LaSalle Hotel Properties in merger with Pebblebrook Hotel Trust for estimated US\$5.2 billion

14 SEP 2018

DLA Piper represented LaSalle Hotel Properties (NYSE: LHO) in a definitive merger agreement under which Pebblebrook Hotel Trust (NYSE: PEB) will acquire 100% of LaSalle's outstanding common shares.

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.

Mike Bedke awarded Florida Bar Association service award

22 JUN 2018

Mike Bedke, a Real Estate partner in the DLA Piper Miami office, was awarded the John Arthur Jones Annual Service Award by the Florida Bar Association's Real Property, Probate and Trust Law section (RPPTL).

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.

DLA Piper represents W.P. Carey in merger with Corporate Property Associates 17

18 JUN 2018

DLA Piper represented W.P. Carey Inc. (NYSE: WPC), a publicly-traded, net lease REIT, in connection with its entry into a merger agreement with Corporate Property Associates 17 — Global Incorporated, a publicly-held, non-traded REIT.

DLA Piper advises on redevelopment of Cook County Hospital building in Chicago

31 MAY 2018

DLA Piper represented Chicago real estate firms Murphy Development, Walsh Investors and MB Real Estate and Canada-based Plenary Group in connection with the redevelopment of the Old Cook County Hospital building as the first phase of a multi-phase development.

DLA Piper announces partnership promotions for 2018

3 APR 2018

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.

Barbara Trachtenberg elected to American College of Real Estate Lawyers

3 APR 2018

DLA Piper is pleased to announce that Barbara Trachtenberg, head of the firm's Boston Real Estate practice, has been elected to the American College of Real Estate Lawyers (ACREL).

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.

Maxine Hicks appointed to Atlanta's Park over GA400 nonprofit board

8 MAR 2018

Maxine Hicks, head of the Real Estate practice in DLA Piper's Atlanta office, has been appointed to GA400's nonprofit board, which will oversee the next phases of planning, funding and development for Atlanta's award-winning park over GA400.

Scott Kapp joins DLA Piper's Real Estate practice in Chicago

8 MAR 2018

DLA Piper announced today that Scott Kapp has joined the firm's Real Estate practice as a partner in Chicago.

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.

Bruce Saber and Gerald Shepherd join DLA Piper's Real Estate practice in New York

23 FEB 2018

DLA Piper announced today that Bruce Saber has joined the firm's Real Estate practice as a partner and Gerald Shepherd has joined the practice as of counsel, both in the New York office.

DLA Piper advises group of developers on purchase of Old Cook County Hospital

17 JAN 2018

DLA Piper announced today that it counseled a private development team affiliated with Civic Health Development Group (CHDG) in the acquisition, through long-term ground leases, of the Old Cook County Hospital on Chicago's West Side.

Maxine Hicks named *Law360* Real Estate MVP

21 DEC 2017

DLA Piper is pleased to announce that *Law360* has named the head of the Atlanta office's Real Estate practice, Maxine Hicks, a 2017 Real Estate MVP. The publication's editors received more than 1,000 submissions with the final awards recognizing 157 attorneys spanning 32 practice areas.

Amy Carbins of DLA Piper named to Bisnow's Women of Influence in Commercial Real Estate list

13 DEC 2017

DLA Piper is pleased to announce that Amy Carbins, a partner in the firm's Real Estate practice, has been named to Bisnow's Women of Influence in Commercial Real Estate list.

DLA Piper advises Goldman Sachs in US\$102 million sale of 15 industrial properties

5 DEC 2017

DLA Piper represented Goldman Sachs in the sale of a real estate portfolio consisting of 15 industrial properties for US\$102 million to Plymouth Industrial REIT.

DLA Piper's Keith Greenberg and Amy Carbins recognized for pro bono work by Earth Conservation Corps

5 DEC 2017

Keith Greenberg, an associate in DLA Piper's Real Estate practice in Washington, DC, and Amy Carbins, a partner in the Real Estate practice, were recently recognized by nonprofit Earth Conservation Corps for their pro bono work for the organization.

Jay Epstein of DLA Piper elected president of American College of Real Estate Lawyers

1 NOV 2017

DLA Piper is pleased to announce that Jay Epstein, co-chair of the firm's global Real Estate practice, has been elected president of the American College of Real Estate Lawyers (ACREL), effective January 1.

Kerry Johnson named a *New York Law Journal* Rising Star

18 OCT 2017

DLA Piper is pleased to announce that the judges and editors of the *New York Law Journal* 2017 Professional Excellence Awards named Kerry Johnson to their list of Rising Stars.

DLA Piper completes merger with Liner LLP

2 OCT 2017

DLA Piper is pleased to announce that its combination with Liner LLP, a Los Angeles-based boutique law firm, is now effective.

DLA Piper named a top 5 real estate law firm by *Commercial Property Executive*

27 SEP 2017

DLA Piper is pleased to announce that the firm earned the number 5 spot out of 50 law firms on Commercial Property Executive and Multi-Housing News' 2017 Leading Real Estate Law Firms ranking.

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.

DLA Piper advises the Atlanta Braves on the development agreement for new training complex

21 SEP 2017

DLA Piper represented the Atlanta Braves in the negotiation of the Development Agreement and all of the Operative Agreements required for the development of the team's new spring training complex in Sarasota County, Florida.

DLA Piper advises Natixis on financing for One Light Street Tower

11 SEP 2017

DLA Piper represented Natixis, the international corporate, investment, insurance and financial services arm of Groupe BPCE – the second-largest banking group in France – in its US\$125million financing for ground-up construction of a mixed use building at One Light Street in Baltimore. The project is being developed by Madison Marquette, and M&T Bank is the lead tenant.

Maxine Hicks named to *Real Estate Forum Magazine's* Women of Influence list

24 AUG 2017

DLA Piper is pleased to announce that the editors of *Real Estate Forum Magazine* have named Maxine Hicks to their list of Women of Influence for 2017.

Brian Cohen and Edward "Smitty" Smith named *Law360* Rising Stars

7 AUG 2017

DLA Piper is pleased to announce that *Law360* has named Brian Cohen and Edward "Smitty" Smith to its 2017 list of Rising Star attorneys.

DLA Piper recognized for strong client relationships in *BTI Industry Power Rankings*

18 JUL 2017

DLA Piper has been recognized for the strength of its client relationships across a broad spectrum of industries in BTI Consulting

Group's 2017 *BTI Industry Power Rankings*.

DLA Piper adds Ying Genève DuBois to Real Estate practice in Miami

11 JUL 2017

DLA Piper announced today that Ying Genève DuBois has joined the firm's Real Estate practice as a partner in the Miami office.

DLA Piper advises Oxford Properties Group in joint venture with Norges Bank Real Estate Management

6 JUL 2017

DLA Piper represented Oxford Properties Group in a joint venture with Norges Bank Real Estate Management in the recent acquisition of two Washington, DC, office towers. The first asset, 900 16th Street NW, is a LEED Gold certified building and boasts views of the White House and Washington Monument. The second asset, 1101 New York Avenue, NW, is also LEED Gold certified with 180-degree, uninterrupted panoramic views of the Washington skyline from every floor.

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.

DLA Piper advises Universal-Investment in acquisition of Tower Point in Boston

5 JUN 2017

DLA Piper represented Universal-Investment-Gesellschaft mbH, on behalf of the BVK-US-Value-Immobilienfonds, a Frankfurt, Germany-based investment fund, in the acquisition of Tower Point @ A Street, a 157,000-square foot office and retail property in the Upper Seaport District of Boston.

DLA Piper lawyers and practices ranked in latest Chambers edition

31 MAY 2017

DLA Piper today announced that 161 of the firm's lawyers and 62 of its practices were ranked in *Chambers USA's* 2017 guide.

DLA Piper advises parties in sale and redevelopment of Suffolk Downs racetrack

31 MAY 2017

DLA Piper served as legal counsel on the sale of the Suffolk Downs racetrack for US\$155 million.
