



## Real Estate Investment Trusts

REITs provide a consistent return premium and, when public, have attributes of liquidity, transparency, monitoring and access to public debt and equity financing.

Ours is one of the pre-eminent law firms in the REIT and real estate securities industry. Since the early 1990s, our lawyers have played a significant role in advising publicly traded REITs, private REITs, and real estate operating and finance companies in all stages of their life cycles, from REIT formation, roll up transactions, and initial public offerings to secondary debt and equity offerings, OP unit and downREIT transactions, complex acquisition and financing transactions, and M&A transactions.

### CAPABILITIES

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#### Public REITs

We regularly represent many underwriters in connection with publicly registered REIT debt and equity offerings. Our REIT lawyers have served as underwriters' counsel for numerous IPOs and have been designated as primary underwriters' counsel for offerings by many other REITs. In the US, we also represent other public REITs, sometimes called 'public, non-traded' REITs, which are SEC registered but not listed on a national securities exchange.

#### Private REITs

We represent real estate owners/operators, tax-exempt institutional investors, foreign investors, and private equity funds in a wide variety of private REIT transactions. We also have significant experience in using private REITs as part of the organizational structure of private equity funds to minimize taxes for tax-exempt investors, foreign investors and fund sponsors. In addition, we represent owners/operators in connection with 'incubator' transactions involving the formation of private REITs that intend to pursue a 'going public' exit strategy.

#### 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.

### EXPERIENCE

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#### KEY CONTACTS

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- Advising Keppel REIT Asia on their joint venture investment in the commercial office development fund with Mirvac Property Group of the Old Treasury Building site in Perth.
  - Representing a special purpose vehicle formed on behalf of a Middle Eastern government investment fund in the structuring of a 75 percent share in a joint venture with a leading UK listed REIT to acquire a landmark building in the City of London for approximately £445 million.

## INSIGHTS

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### Publications

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

12 FEB 2019

Key observations and themes from ALIS 2019.

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#### **Congress finalizes CFIUS reform bill to broaden national security reviews of foreign investments**

25 JUL 2018

A summary of the major changes FIRRMA presents to the CFIUS review process.

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## NEWS

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#### **Cara Nelson named to Massachusetts Lawyers Weekly's 2019 Top Women of Law**

2 August 2019

DLA Piper is pleased to announce that Cara Nelson has been named as one of the 2019 Top Women of Law by *Massachusetts Lawyers Weekly*.

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#### **Vivek Chavan joins DLA Piper's Real Estate practice in Northern California**

3 July 2019

DLA Piper announced today that Vivek Chavan has joined the firm's Real Estate practice as a partner in Northern California, based out of the San Francisco office.

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#### **Mike Bedke receives 2019 Medal of Honor Award from The Florida Bar Foundation**

28 June 2019

Mike Bedke, a DLA Piper Real Estate partner in the firm's Tampa and Miami offices, was one of two lawyers to receive the 2019 Medal of Honor Award from The Florida Bar Foundation.

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## **DLA Piper's Thanos Matthai receives the American Bar Association's 2019 On The Rise - Top 40 Young Lawyers Award**

28 June 2019

DLA Piper is pleased to announce that Boston-based associate Thanos Matthai has been selected by the American Bar Association for a 2019 On The Rise – Top 40 Young Lawyers Award.

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## **DLA Piper receives Real Estate and Franchise *Who's Who Legal* awards, Jay Epstein 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.

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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 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.

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## **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.

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## **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.

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### **Jeff Diener joins DLA Piper's Real Estate practice in San Francisco**

3 MAY 2019

DLA Piper announced today that Jeff Diener has joined the firm's Real Estate team as a partner in San Francisco.

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### **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.

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### **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.

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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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### **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.

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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 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 commercial real estate.

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### **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.

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### **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.

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### **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.

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

3 DEC 2018

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

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### **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.

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### **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.

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### **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.

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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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### **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).

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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 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.

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## **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.

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## **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.

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## **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).

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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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## **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.

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## **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.

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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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**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.

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**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.

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**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.

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**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.

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**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.

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

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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.

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### **Jay Epstien of DLA Piper elected president of American College of Real Estate Lawyers**

1 NOV 2017

DLA Piper is pleased to announce that Jay Epstien, 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.

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### **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.

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### **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.

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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 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.

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