



Real Estate Investment

While real estate asset values have shown no immunity to the financial shocks of recent years, real estate is nevertheless re-emerging as a preferred option for many investors seeking secure income streams.

We represent clients for whom real estate is a core asset or an alternative investment and clients whose business operations have significant real estate needs.

Our global investment team start by gaining a thorough understanding of your investments requirements and strategy. The team includes funds and tax lawyers who help you to maximize your returns by identifying and creating the most appropriate structure—be it for you own account or for third-party money. This is fully integrated with financing, regulatory, tax and transactional advice, creating a holistic approach to real estate investment that few firms can offer.

Whether an institutional investor is seeking to dispose of a European retail portfolio, a fund is seeking to acquire a major asset by way of a joint venture share acquisition, or a multinational corporation is contemplating locating its new Asia Pacific headquarters in Australia, we can advise in all areas of law including: structuring, financing and tax advisory; due diligence; acquisitions and disposals; property development; and leasing and facilities management.

CAPABILITES

Acquisition and disposal

Our multidisciplinary group is experienced in the increasingly complex aspects of real estate transactions for all property types. In many acquisition and disposal matters, we consider complex tax, accounting, and securities issues on behalf of our clients. Our critical mass of lawyers facilitates timely completion of substantial due diligence projects for large portfolio transactions.

Due diligence

Companies across the globe count on us to organize, abstract, and analyze their real estate portfolios. These portfolios may comprise of leases, title reports, management agreements, easement agreements or other agreements. Whether the context involves an acquisition, disposition or merger, or necessary internal strategic planning, companies often face the daunting task of gathering information spread across a portfolio and organizing it into digestible categories and spreadsheets. We are an invaluable asset in addressing this challenge.

KEY CONTACTS

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RELATED SERVICES

- Finance
- Real Estate Funds and Private Equity
- Restructuring
- Tax

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.

Tax

A viable and efficient tax strategy that supports your real estate transaction is vital. We understand the fundamental role that tax plays in real estate investments and we deliver a multi-disciplinary tax service that integrates our real estate, tax, corporate and financing experience. We take the time to ensure that we understand your individual investment needs and set up a tax efficient structure that is tailored to you and optimizes your investment.

Dispute resolution

Disputes can arise in even the most carefully managed investments. By working with you from the start to assess strengths and weaknesses, we minimize uncertainty and create pragmatic, workable solutions. Where there is no negotiated solution, we use the most cost effective and appropriate dispute resolution mechanisms to achieve successful outcomes.

EXPERIENCE

- Advising a non-US investor in the acquisition and joint venture of a trophy office building in New York City valued in excess of US\$1.2 billion.
- Advising a real estate private equity fund in a US\$220 million investment in a portfolio of assets that included 44 office and industrial properties, a railroad easement and six parcels of undeveloped land. The fund's investment was divided into a US\$70 million mezzanine loan and a US\$150 million unsecured loan and closed simultaneously with a US\$835 million recapitalization.
- Advising a non-US institutional investor in the acquisition of a REIT that owns more than 100 farms in six states.
- Advising The Blackstone Group in relation to the joint venture acquisition of four retail properties in Beijing.
- Advising Aviva Investors Asia on the acquisition of a portfolio of industrial properties located in New South Wales and Victoria from Mirvac, followed by the acquisition of a further three industrial properties in New South Wales, also from Mirvac.
- Representing a special purpose BVI company on the purchase of Aviva Tower, a landmark £300 million building in the heart of the City of London's financial district.
- Advising AFIAA, an investment foundation made up of 25 Swiss pension funds, on the acquisition of the landmark "Romeo & Julia" building in Frankfurt am Main.
- Advising Gulf Related L.P., a joint venture formed between Gulf Capital and The Related Companies, on the acquisition of a land interest for the development, subletting and operation of The Galleria at Sowwah Square in Abu Dhabi. The transaction was structured using a "usufruct" structure in order to give the joint venture a real right and effective ownership in the retail component.
- Advising Gulf Resources Development and Investment LLC on all aspects of the acquisition of a plot from Emaar PJSC in Downtown Dubai to be pre-let to Standard Chartered Bank for its regional headquarters. The transaction was financed by the National Bank of Fujairah.
- Advising Allianz Real Estate on a joint venture with SES Spar European Shopping Centres to manage a portfolio of shopping centres across Italy, Austria and Slovenia.

INSIGHTS

Publications

eNotes use surges – insights for lenders looking to close mortgage loans electronically

30 April 2020

Some key considerations for lenders looking to close loans electronically, either in person or remotely.

Australian Government Real Estate Measures for Commercial Tenancies (as at 2 April 2020)

3 April 2020

The Australian Federal and State Governments have been actively examining the commercial and residential leasing markets in light of the effect that COVID-19 is having on landlords and tenants. The developments in these areas, and the Government responses are fast moving and will change, but the current approach is outlined.

CFIUS's new role in real estate transactions

20 February 2020

An outline of CFIUS's new authority to review foreign investment in US real estate and its impact on real estate investors who have not previously dealt with CFIUS risk.

Real Estate Gazette: Foreign Investment

23 APR 2019

[REAL ESTATE GAZETTE](#)

This issue highlights the various legal issues related to foreign investment.

Capital Gains Tax - are you prepared?

19 MAR 2019

The UK is changing the treatment of non-residents' capital gains tax (CGT) on disposals of UK property. DLA Piper has partnered with YouGov to gauge awareness of, and preparedness for the CGT changes among senior real estate professionals and, ultimately, to understand how they might impact real estate investment strategies and property values.

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.

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.

NEWS

DLA Piper advises PZU on office lease agreement in Generation Park Y

2 July 2020

DLA Piper has advised Grupa PZU, one of the largest financial institution in Poland and CEE, on the lease of 47,000 m² of office, retail and warehouse space, in Generation Park Y.

DLA Piper advises Allianz Real Estate on the financing of the acquisition of Bishop's Square in Dublin by GLL Real Estate Partners

7 May 2020

DLA Piper has advised Allianz Real Estate GmbH, the real estate investment arm of Allianz Group, on the provision of financing to an investment vehicle managed by GLL Real Estate Partners for the purchase of Bishop's Square in Dublin, Ireland.

DLA Piper announces partnership promotions for 2020

30 April 2020

DLA Piper is proud to announce that 67 lawyers have been promoted to its partnership. The promotions are effective as of April 1, 2020 in the United States and May 1, 2020 for EMEA and Asia Pacific. The promotions have been made across many of the firm's practice areas in 35 different offices throughout 13 countries.

Across the firm's practices globally, Corporate saw the largest intake of new partners with 19 promotions, followed by Litigation and Regulatory with 15. Intellectual Property and Technology and Finance and Projects had ten and eight promotions respectively, while there were six in Real Estate. Tax and Employment both had four, and there was one in Restructuring.

DLA Piper advises Daiichi Sankyo on its new UK headquarters

22 April 2020

Global law firm DLA Piper has advised pharmaceutical company Daiichi Sankyo UK, on the letting of its new UK headquarters, located in West London.

DLA Piper advises Elite Partners Capital on the acquisition of the logistics park in Mszczonów

24 March 2020

DLA Piper has advised Elite Partners Capital on the purchase of five warehouse buildings covering a combined area of more than 200,000 square meters located in a logistics park situated in a fast developing logistics centre on the south-west of Warsaw, one of the largest logistics transactions so far this year.

DLA Piper lawyers named Acritas Stars

10 March 2020

Acritas has named over 200 DLA Piper lawyers as 2020 Acritas Stars. Now in its fourth year, Acritas Stars highlights the stand-out lawyers in private practice as nominated by clients around the world. More than 3,000 senior in-house counsel feed into the nomination process to give a comprehensive view of highly recommended lawyers across the globe.

DLA Piper Ukraine advises food chain Billa on lease extension flagship store in the Bessarabskyi Market in Kyiv

21 February 2020

DLA Piper Ukraine real estate team has advised food chain Billa on securing a record 8-year lease extension agreement with Kyiv City Council for its flagship store in the Bessarabskyi Market in Kyiv.

DLA Piper advises Guala Closures Group on the acquisition of the assets of Germany's Closurelogic

6 January 2020

DLA Piper has advised the Guala Closures Group, one of the world leaders in the production of security closures for spirits and aluminium closures for wines, as well as one of the major world producer and distributor of aluminium closures for the beverage industry, on the acquisition of the activities of Closurelogic GmbH, the German producer specialised in the aluminium closures.

DLA Piper advises Hahn Group on sale of Campus Center Lübeck

18 December 2019

DLA Piper has advised Hahn Group on the sale of Campus Center Lübeck to real estate investment manager Nuveen Real Estate, which acquired the property for its German core retail platform.

CRE executives cautiously optimistic: DLA Piper's 2019 *State of the Market Survey*

24 September 2019

Despite concerns about a possible recession and the impact of global trade conflict, commercial real estate (CRE) executives are cautiously optimistic about the US CRE market over the next 12 months, according to DLA Piper's 2019 Global Real Estate *State of the Market Survey*.

CRE executives cautiously optimistic: DLA Piper's 2019 *State of the Market Survey*

24 Sep 2019

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DLA Piper continues Irish expansion with appointment of four new partners

4 September 2019

DLA Piper today announces the appointment of four new partners to its recently opened Dublin office into four key practice areas of Finance and Projects (F&P), Intellectual Property and Technology (IPT), Tax and Real Estate. The new partners will be joined by three legal directors, as part of the firm's ongoing expansion in Ireland.

DLA Piper advises Allianz Real Estate on the acquisition of EDGE Hafencity in Hamburg

2 August 2019

DLA Piper has advised Allianz Real Estate on its acquisition of the office property EDGE Hafencity as part of an off-market

forward deal. EDGE HafenCity Hamburg will be a 15-storey building with a total lettable area of approximately 22,500 sqm.

DLA Piper advises Rolls-Royce on acquisition of Siemens' eAircraft business

21 June 2019

DLA Piper has advised Rolls-Royce plc on the acquisition of Siemens' electric and hybrid-electric aerospace propulsion activities, eAircraft. The acquisition will accelerate the delivery of Rolls-Royce's electrification strategy and boost its ambition to play a major role in the "third era" of aviation. The completion of the transaction is expected in late 2019, following a period of employee consultation.

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 GLO Properties on acquisition of ModeCentrum Hamburg

30 APR 2019

DLA Piper has advised GLO Properties S.à.r.l. (GLO) on its acquisition of ModeCentrum Hamburg (MCH) from the owner and operator, the Luserke family, for more than EUR 100 million.

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.

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 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.

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 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.

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.
