



Real Estate

DLA Piper's Real Estate team offers a full range of services in areas including acquisitions and disposals, construction law, financing, commercial real estate, land use, planning and development, leasing, environmental law, insurance and tax.

Our clients benefit from our significant experience in orchestrating complex, long-term projects that involve drafting documentation, facilitating negotiations, navigating legal and regulatory issues and, when necessary, litigating on their behalf.

Our global team of 500 real estate lawyers assists clients throughout the entire life cycle of their investments, wherever in the world business takes them.

Real estate has emerged as an attractive long-term investment for investors seeking diversification and stable yields within an uncertain economy. In addition, many traditional real estate companies and multinational corporations now have needs that transcend borders resulting in the emergence of a global real estate industry.

EXPERIENCE

- **The Walt Disney Company** in the real estate portion of its USD71.3 billion acquisition of 21st Century Fox, involving over 350 properties worldwide
- **A Canadian pension fund** in its USD4 billion acquisition of a 180-property logistics portfolio and related management platform
- **North American Properties** in its USD2.5 billion residential, retail, entertainment, marina, office and hotel development project in New Jersey, one of the largest mixed-use projects in that state's history
- **EY** on the HKD1.5 billion public auction sale of three floors of foreclosed offices at Convention Plaza Office Tower in Wan Chai, Hong Kong
- **Aareal Bank AG** on providing a EUR447 million senior facility for the refinancing of a pan-European portfolio of 14 high-quality hotels by Swedish hotel property company Pandox AB
- **RBS** on GBP140 million sale of Premier Place in the City of London, via a Corporate sale of the owning SPV
- **Aareal Bank AG** on the provision of a complex debt facility of up to EUR800 million with a five-year term to certain funds affiliated with Apollo Global Management LLC, (NYSE:APO) for the financing of a pan-European portfolio of logistics properties
- **Gulf Resources Development & Investment** on the USD157 million development of new regional headquarters for HSBC in Downtown, Dubai

Awards and Accolades

KEY CONTACTS

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RELATED SERVICES

- Corporate
- Finance
- Private Equity
- Restructuring
- Tax

RELATED SECTORS

- Insurance

2019

- 2019 Leading Real Estate Law Firms (*Commercial Property Executive and Multi-Housing News*)
- Firm (Specialism) of the year - Real Estate: Commercial property: investment (*Legal 500 UK Awards 2019*)
- Band 1 in Real Estate in Greater China (*Chambers Asia Pacific 2017 - 2019*)
- Global Real Estate Firm of the Year (*The International Who's Who of Business Lawyers 2005-2019*)
- Leading real estate and land use/zoning practice (*Legal 500 United States 2019*)

2018

- Band 1 in Real Estate in China (*Legal 500 Asia Pacific 2014 - 2018*)
- Band 1 in Real Estate in Thailand (*Legal 500 Asia Pacific 2013 - 2018*)
- Band 3 in Real Estate for Japan (*Legal 500 Asia Pacific 2011-2018*)
- UK Real Estate Team of the Year (The Legal Business Awards 2018)
- Law Firm of the Year - Fund Formation (*Property Investor Europe 2018*)
- Law Firm of the Year - Overall (*Property Investor Europe 2018*)
- Hospitality Practice Group of the Year (*Law360 2018*)
- 2018 Leading Real Estate Law Firms (*Commercial Property Executive and Multi-Housing News 2018*)

INSIGHTS

Publications

Coronavirus: A UK real estate perspective (UPDATED 26 March)

26 March 2020

In this article, we highlight some issues that may arise from a UK real estate perspective and provide some practical guidance. The situation is in flux, so it is important to keep up to date with advice published by the government and regulatory agencies, particularly if the virus mutates, a real concern expressed by the WHO from past experience of similar outbreaks.

Hotels and hospitals may find new partnerships to solve for bed capacity issues and vacancies

25 March 2020

The impacts of COVID-19 upon the hospitality sector as well as hospital systems and the healthcare industry have been sudden and dramatic.

Coronavirus and construction: Q&A (United States)

19 March 2020

With the coronavirus disease (COVID-19) reaching pandemic levels across the world, construction industry clients have been particularly focused on how the outbreak will impact their ongoing and future developments.

Coronavirus: Federal government stimulus response – Massive stimulus package may move through US Congress at “warp speed”

19 March 2020

The economic stimulus package taking shape may be the biggest one ever.

Real Estate Gazette: Operational Real Estate

17 March 2020

REAL ESTATE GAZETTE

Operational real estate is a rising star in the real estate investment market. One element that makes this asset class so interesting is the various sub sectors it covers, each calling for specialist experience and practical know-how in both commercial and legal terms.

That diversity is reflected in this issue, we hope you enjoy it.

Coronavirus and the US commercial real estate sector

13 March 2020

Considerations on the impact of COVID-19 on commercial real estate agreements already in place.

Coronavirus and hotel lockdowns: Who foots the bill when hotels are placed under quarantine? (Europe, Asia Pac)

12 March 2020

For hotel owners and operators already facing nosedives in revenue, the corresponding guest costs, whether over a daily, weekly or monthly basis, can be significant. So who's picking up the tab resulting from these quarantines, and what can hotel owners and operators do now to limit their possible economic exposure later?

Inspirational Women in Real Estate 2020

11 March 2020

The Real Estate Industry sometimes suffers from a lack of female Role Models. For this reason, we are proud to present, in honour of International Women's day, the third edition of our Inspirational Women in Real Estate booklet. By continuing to highlight the stories of some of our women in Real Estate around the world, we hope to make our small contribution to engendering a more gender balanced industry.

PropTech in the United States – where we're heading

2 March 2020

PROPTech INSIGHTS

The legal implications of operating smart buildings.

Eco-friendly practices and sustainability – a priority consideration in hotel operations

26 February 2020

DLA Piper recently co-hosted a roundtable lunch with PKF to discuss sustainability in the hospitality industry.

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

21 February 2020

[REAL NEWS](#)

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.

New regulations reinforce CFIUS's expanded role with respect to foreign investments in the United States

16 January 2020

The new CFIUS regulations become effective on February 13, 2020.

Taxpayers take note - first important QOZ program investment date is 12/31/2019

3 December 2019

The first important investment date established by the QOZ Program is December 31, 2019.

Real Estate Gazette: Finding profit in uncertain times

22 November 2019

[REAL ESTATE GAZETTE](#)

This issue highlights the various legal issues related to finding profit in uncertain times.

Treasury Department proposes regulations comprehensively implementing FIRRMA and reforming CFIUS national security review

19 September 2019

The proposed regulations affect non-controlling investments involving critical technologies, critical infrastructure, and sensitive personal data; and transactions involving real estate near sensitive national security facilities.

Real Estate Gazette: Technology

26 July 2019

[REAL ESTATE GAZETTE](#)

This issue highlights the various legal issues related to technology.

Real Estate Law Review

19 July 2019

The Real Estate Law Review provides an overview of real estate law and developments in 31 jurisdictions. It gives an overview of the legal framework, real estate activities, foreign investment, structuring investment, real estate ownership, leases of business premises and developments in practice.

Hospitality update Germany: Booking.com's best price clause is now okay rules German court

8 July 2019

This article discussed a recent judgment by a German Higher Regional Court about best price clauses that has a huge impact on the hotel industry.

Real Estate Gazette: Foreign Investment

23 APR 2019

[REAL ESTATE GAZETTE](#)

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

Hotel Management Agreements

19 MAR 2019

One cannot discuss the evolution of hotel management agreements (HMAs) without first talking about the separation of hotel ownership and hotel operations; a transformation of the major chains' business models, more commonly known as an "asset light" strategy. Today the form taken by hotel operators in HMAs is an important factor in the effective working of the market in hotel investment. DLA Piper's Hospitality and Leisure Sector Group has negotiated HMAs for a myriad of different clients across the H&L landscape (owners, investors, operators (both branded and white label) and lenders) in all of the world's key jurisdictions.

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.

PFAS: in California, regulators put cleanup levels on hold, but announce major data hunt

7 MAR 2019

This data hunt will affect thousands of facilities, drinking water systems and private drinking water well owners.

Global Real Estate Annual *State of the Market Survey*

15 FEB 2019

Transactional volume is at an all-time high; are we nearing a peak, or will technological advancements or other opportunities keep the good times rolling?

According to our Global Real Estate 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. In a dramatic change in the prediction of the likely source of foreign investment in US commercial real estate, Canada was cited by 56 percent of survey respondents as the most likely source of foreign capital in the US commercial real estate market.

Major Sporting Events - The Legal Requirements

13 FEB 2019

The world's major sporting events continue to grow when it comes to the number of countries, participants and visitors involved, as well as the money invested and revenues generated. These events also involve a broad spectrum of legal issues, and high-quality legal advice is of immense importance.

Japan - Hotel Management Agreements

4 FEB 2019

Creating legacy: Unlocking wider regeneration

11 JAN 2019

An overview of how sport events can impact the development of regeneration schemes in the UK.

China - Hotel Management Agreements

10 JAN 2019

Maldives - Hotel Management Agreements

3 JAN 2019

Thailand - Hotel Management Agreements

3 JAN 2019

What does Brexit mean for the hospitality industry?

21 DEC 2018

UK hospitality and leisure companies rely on easy access to a pool of workers from the EU-27, particularly on casual zero-hours contracts. This access may be restricted by new immigration rules after Brexit (and after a transition period).

APPs en América Latina: resolución de disputas a través de arbitraje inversor-estado

18 DEC 2018

Medidas de protección de la inversión pueden encontrarse en los contratos de APP, pero también en el derecho internacional.

Martial law is introduced in Ukraine starting from 26 November 2018

28 NOV 2018

On 26 November 2018, the Parliament of Ukraine imposed temporary martial law in some regions of Ukraine approving respective Decree of the President of Ukraine. The martial law is introduced in response to escalation of Russian aggression in the Black Sea and the Sea of Azov. The Law will come into force only after it is officially published.

Stadium construction in Denmark - recent developments

27 NOV 2018

How are standard contracts and contractor design responsibility in stadium construction affecting the Danish construction market? Find out more about the recent developments in the latest issue of the Real Estate Gazette.

Time for Change: Construction in the GCC reaches a tipping point

14 NOV 2018

There are two sides to construction in the GCC. One is an industry that is known around the world for delivering some of the most ambitious and ostentatious projects ever seen. The other is an industry that has developed a reputation for being notoriously difficult to work in.

Real Estate Gazette: Sports and Stadia

7 NOV 2018

[REAL ESTATE GAZETTE](#)

This issue highlights the various legal issues related to sports and stadium development.

CFIUS pilot program mandates declarations for certain non-controlling investments in critical technologies

17 OCT 2018

The pilot program covers critical technologies in 27 industries.

Broad reduced RETT rate application for Dutch properties?

25 SEP 2018

What do properties used for residential/ farming, a law firm office and/or a dental practice have in common? According to the Dutch Supreme Court, all three may qualify as residential properties and would consequently be subject to a reduced Dutch real estate transfer tax (RETT) rate. In this article, the authors explore the definition of residential properties, and how the reduced rate may be extended to apply to non-residential properties as well.

The Italian residential lease market: A potential gold mine?

14 SEP 2018

Is the Italian Residential Lease Market the next gold mine? Francesco Calabria, Alessia Cucullo and Paolo Foppiani explore its potential in the latest issue of the Real Estate Gazette.

eSignature and ePayment News and Trends

14 SEP 2018

[ESIGNATURE AND EPAYMENT NEWS AND TRENDS](#)

In this issue, remote notarization – US state requirements, plus blockchain, the new stablecoin, the validity of esignatures, and more.

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:

Brazil - Hotel Management Agreements

14 AUG 2018

Real Estate Gazette: Residential Property

31 JUL 2018

[REAL ESTATE GAZETTE](#)

This issue looks at legal issues and trends in the area of residential property.

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.

Innovation everywhere ...

18 JUL 2018

As real estate lawyers, we face innovation threats from two directions. First, there are threats to the legal industry, and second, there are threats to the real estate industry.

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.

Seismic Shifts: Going with the flow in Amsterdam

27 JUN 2018

DLA Piper's partner in Amsterdam, Rutger Oranje, interviews Marco Vrijburg, co-founder of TBD (ToBeDeveloped) B.V., which has developed a new office building using the next level of IT.

Real News - Spring/Summer 2018

7 JUN 2018

REAL NEWS

Latest insight into the Electronic Communications Code, transformation of the lease renewal process, the Internet of Things in the real estate sector and what's on the planning horizon in 2018.

France - Hotel Management Agreements

20 APR 2018

Germany - Hotel Management Agreements

20 APR 2018

Italy - Hotel Management Agreements

20 APR 2018

Hungary - Hotel Management Agreements

20 APR 2018

Belgium - Hotel Management Agreements

20 APR 2018

Austria - Hotel Management Agreements

20 APR 2018

Canada - Hotel Management Agreements

20 APR 2018

Australia - Hotel Management Agreements

20 APR 2018

Mexico - Hotel Management Agreements

20 APR 2018

The Netherlands - Hotel Management Agreements

20 APR 2018

Norway - Hotel Management Agreements

20 APR 2018

Poland - Hotel Management Agreements

20 APR 2018

Portugal - Hotel Management Agreements

20 APR 2018

Romania - Hotel Management Agreements

20 APR 2018

Russia - Hotel Management Agreements

20 APR 2018

Kingdom of Saudi Arabia (KSA) - Hotel Management Agreements

20 APR 2018

Spain - Hotel Management Agreements

20 APR 2018

Ukraine - Hotel Management Agreements

20 APR 2018

United Arab Emirates (UAE) - Hotel Management Agreements

20 APR 2018

United Kingdom (UK) - Hotel Management Agreements

20 APR 2018

United States (US) - Hotel Management Agreements

20 APR 2018

Tax incentives in Puerto Rico: a quick introduction

13 JUN 2017

Puerto Rico offers a spectrum of economic incentives aiming to promote many key industries. This handbook offers a quick look at ten of the most significant of these incentives.

Law á la Mode

31 JUL 2013

[LAW À LA MODE](#)

A quarterly e-magazine from our Fashion, Retail & Design Group with the latest industry news, comment and legal updates.

[Events](#)

[Previous](#)

TechLaw

5 March 2020

TechLaw Event Series
Sydney

TechLaw

3 March 2020
TechLaw Event Series
Melbourne

Business rates and empty properties

30 September 2019
Manchester

TechLaw Event - "M&A for the New Digital Economy"

7 MAR 2019
TechLaw Event Series
Amsterdam

TechLaw Event - Online platforms - beyond playing innocence?

17 JAN 2019
TechLaw Event Series
Amsterdam

TechLaw London 2018

5 DEC 2018
TechLaw Event Series
London

SmithNovak NPL IBERIA November 2018

27-28 NOV 2018
Madrid

TechLaw Event - Virtual Competition

22 NOV 2018
TechLaw Event Series
Amsterdam

Middle East Tech Summit 2018: The Digital Imperative

5 NOV 2018
TechLaw Event Series
Dubai

TechLaw in Germany

14 JUN 2018
TechLaw Event Series
Munich

6th Annual Israel Real Estate Summit

2 MAY 2018

NEWS

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 Principal Real Estate on sale of EUR 543 million hotel portfolio to Axa

18 February 2020

DLA Piper has advised Principal Real Estate Kapitalverwaltungsgesellschaft mbH on the sale of a hotel portfolio consisting of eleven high quality, city center properties to Axa for EUR 543 million.

DLA Piper advises Indigo Invest on sale of office building in Wiesbaden

10 February 2020

DLA Piper has advised Indigo Invest on the sale of the Wiesbaden office building "Schieferhaus" to Hamburg-based real estate group Quantum Immobilien.

DLA Piper advises HanseMerkur Grundvermögen on the acquisition of a project development in Hannover

30 January 2020

DLA Piper has advised HanseMerkur Grundvermögen AG on the acquisition of a project development of around 5,300 square meters with approximately 80 residential units for its open-ended special real estate fund HMG Grundwerte Wohnen PLUS II.

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.

DLA Piper advises Jochen Schweizer Group on property sale to Art-Invest Real Estate

6 December 2019

DLA Piper has advised Jochen Schweizer Group on the sale of the neighboring property north of the Jochen Schweizer Arena, in Taufkirchen near Munich, to Art-Invest Real Estate. The property will be developed into the Jochen Schweizer Quartier that offers a lifestyle hotel, long-stay apartments, a conference center and office space. Start of construction is scheduled for the end of 2020.

DLA Piper advises Tilad on sale of Berlin office complex

5 November 2019

DLA Piper has advised Dubai based investment company Tilad on the sale of its Berlin office complex "Atrium Charlottenburg" to Hines.

DLA Piper advises KINGSTONE investment management on acquisition and financing of three properties for special property fund

7 October 2019

DLA Piper has advised KINGSTONE Investment Management on the acquisition and financing of three properties in Nuremberg totaling around 31,200m² of renting space for the "KINGSTONE Wachstumsregionen Süddeutschland" fund. The investors include savings and cooperative banks.

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

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*.

DLA Piper advises Allianz Real Estate and BVK Fund on acquisition of Edge East Side Berlin

13 September 2019

DLA Piper has advised a joint venture comprising Allianz Real Estate and a Bayerische Versorgungskammer (BVK) fund, managed by Universal-Investment, on the acquisition of the project Edge East Side Berlin.

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 Korean investors on acquisition of iconic Vienna Hilton Parkview

12 August 2019

DLA Piper has advised a consortium of Korean investors on the acquisition of the "Hilton Parkview" congress hotel in Vienna as part of a joint venture.

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 Principal Real Estate on acquisition of German shopping center for NOVAPIERRE ALLEMAGNE Fund

31 July 2019

DLA Piper has advised Principal Real Estate Europe, as asset and transaction manager of the SCPI NOVAPIERRE ALLEMAGNE Fund managed by PAREF Gestion, on the acquisition of the "TraunPassage" shopping center in Germany. The seller is MEAG MUNICH ERGO Kapitalanlagegesellschaft.

DLA Piper advises a joint venture of Barings on the acquisition of the Leo Business Campus Stuttgart

9 July 2019

DLA Piper has advised a joint venture of Barings on the acquisition of the Leo Business Campus Stuttgart as part of a forward

deal.

DLA Piper advises KRAHN on acquisition of eMBe Products & Service

26 June 2019

DLA Piper has advised chemical distributor KRAHN Chemie GmbH on its acquisition of eMBe Products & Service GmbH, one of the leading additive manufacturers for the ceramics and powder metal industry in Europe.

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 advises Tilad on sale of a logistics centre portfolio to joint venture

29 MAY 2019

DLA Piper has advised Tilad, a Multi Family Office based in Dubai, on the sale of a portfolio with three logistics centres to a joint venture consisting of Apeiron and Green Oak. The logistics centres are located in Loehne Niederaichbach near Munich and in Offenbach.

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.

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 Cloudscrapers 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 advises InterContinental Hotels Group on EUR 60 million investment in Intercontinental Berlin

5 MAR 2019

DLA Piper has advised one of the world's leading hotel companies, the InterContinental Hotels Group (IHG), on a EUR 60 million investment in InterContinental Berlin.

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 advises Principal Real Estate on sale of three hotels for Principal Hotel Immobilien Spezialfonds

13 FEB 2019

DLA Piper has advised Principal Real Estate Kapitalverwaltungsgesellschaft mbH on the sale of three hotels including assets in Amsterdam and Nuremberg, for EUR 122.5m on behalf of Principal Hotel Immobilien Spezialfonds. Principal Hotel Immobilien Spezialfonds is the company's first hotel fund which was established in 2012. Now in its seventh year of operation, the fund has started a phase of selective sales.

DLA Piper advises HanseMerkur Grundvermögen AG on acquisition of Office Center Überseestadt in Bremen

5 FEB 2019

DLA Piper has advised HanseMerkur Grundvermögen AG on the acquisition of the "Office Center Überseestadt" for one of its open-ended special real estate funds from companies of the Gustav Zech Foundation.

DLA Piper advises Principal Real Estate on acquisition of health centre for Principal Care Invest II

31 JAN 2019

DLA Piper has advised Principal Real Estate Spezialfondsgesellschaft mbH on the acquisition of the "Vitahris" health centre located in Bad Neuenahr in Rhineland-Palatinate. This acquisition is the first property for Principal Care Invest II, and was sold by stadt(werk) Gesellschaft für Stadt + Projektentwicklung GmbH. The purchase price is undisclosed.

DLA Piper advises Indigo Invest on commercial building sale in Cologne

30 JAN 2019

DLA Piper has advised real estate investment company Indigo Invest on the sale of a commercial building located on Neumarkt, in the center of Cologne. The property was acquired by international investment manager AEW for the German real estate special fund "AEW City Office Germany".

DLA Piper advises H.I.G. Capital on the acquisition of BollAnts Spa in Bad Sobernheim

5 DEC 2018

DLA Piper has advised US asset manager H.I.G. Capital on its acquisition of the BollAnts Spa im Park in Bad Sobernheim, in the federal state of Rhineland Palatinate, completed with Hamilton Hotel Investors. The two parties involved have agreed the purchase price will remain undisclosed.

DLA Piper advises Gazeley on development of logistics property

3 DEC 2018

DLA Piper has advised Gazeley on the development of a logistics property in Epfendorf near Rottweil in Germany. 28,800 square meters of hall space, 3,000 square meters of mezzanine space and almost 450 square meters of office space will be created on the 58,000 square meter site. The project development on the A 81 motorway, 70 km south of Stuttgart, is the largest logistics area in Stuttgart and is scheduled for completion in May 2019.

DLA Piper advises KGAL Group on its acquisition of „Berliner Freiheit“ in Bremen

13 NOV 2018

DLA Piper has advised the KGAL Investment Management GmbH & Co. KG on its acquisition of shopping center and neighbourhood hub "Berliner Freiheit" in Bremen, for an undisclosed price.

DLA Piper advises Hahn Group on its sale of Rathaus Center Dietzenbach to Catalyst Capital

12 NOV 2018

DLA Piper has advised Hahn Group on its sale of the Rathaus Center Dietzenbach to the European investment and asset management company Catalyst Capital. The property, which is the only shopping mall in the city, was built in 2007 and covers a rentable floor space of some 21,600 square metres. Both parties agreed not to disclose the purchase price.

DLA Piper advises KGAL Group on acquisition of Seerhein-Center

29 OCT 2018

DLA Piper has advised a special real estate alternative investment fund, managed by KGAL Investment Management GmbH & Co. KG, on its acquisition of the Seerhein-Center in Konstanz, for an undisclosed purchase price. The fund is an internationally oriented special real estate AIF.

DLA Piper advises joint venture on office building disposal in Munich

26 OCT 2018

DLA Piper has advised a joint venture, managed by publity AG as part of an asset management mandate, on the sale of the office property "Sunsquare" to the Godewind Group for 30.5 million euros.

DLA Piper advises Catella Real Estate on office building acquisition for Catella sustainability fund

15 OCT 2018

DLA Piper has advised Catella Real Estate AG, the Munich-based investment manager, on the acquisition of three office buildings for KCD-Catella Nachhaltigkeit Immobilien Deutschland (KCD Fund), the open-end mutual real estate fund.

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.

DLA Piper advises Helaba on the acquisition of an office tower in "FOUR Frankfurt"

9 AUG 2018

DLA Piper has advised Helaba Landesbank Hessen-Thüringen on the restructuring of the seller-side financing as part of the sale of an office tower located in Junghofstraße, Frankfurt am Main.

DLA Piper advises InterContinental Hotels on first Kimpton Hotel opening in Germany

26 JUL 2018

DLA Piper has advised one of the world's leading hotel companies, the InterContinental Hotels Group (IHG), on the opening of its first Kimpton hotel in Germany. Opening in 2023, the hotel will be situated within a listed building on the Junghofstrasse in Frankfurt's city centre, and will form part of the company's rapidly expanding Kimpton Hotels & Restaurants brand.

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 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.

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.

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.

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.

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.

In Germany

One of the greatest strengths offered by DLA Piper in the real estate sector is seamless coordination of national, international and global transactions, as well as worldwide advisory services for our clients. Like the real estate industry itself, our practice is both local and international.

With over 500 real estate lawyers in more than 75 international offices, we have the largest real estate network of any law firm in the world. There are more than 30 real estate lawyers in our offices in Hamburg, Frankfurt am Main, Cologne and Munich, combining outstanding knowledge of regional markets with an international perspective.

Thanks to our full-service approach, we offer market-leading expertise in all matters related to real estate law, real estate transactions and financing, and project development.

Real estate investment

We advise buyers and sellers on real estate transactions of all kinds, whether they are structured as asset or share deals, individual or portfolio transactions, or joint ventures. Our clients include portfolio managers, project developers, investors, insurance companies and banks, while our area of expertise includes all relevant real estate law investment classes such as commercial, office, residential or speciality properties.

We advise leading national and international companies on real estate transactions in Germany, and support our clients in dealing with regulatory matters related to foreign investment. We are particularly knowledgeable in the area of insurance regulation, while our many years of experience enable us to advise our clients effectively during the buying and selling process and to place the emphasis right where it counts.

Real estate financing

We offer advisory services during all phases of real estate financing, from due diligence and term sheet negotiation, through preparing and negotiating all types of financing documents, to active support in fulfilling requirements for disbursement, as well as any later syndication and restructuring. Our team has both extensive knowledge of the market, including focus areas such as office, retail, hotel, logistics and residential, and a thorough understanding of the individual needs of our clients. That mix results in constructive, practically oriented, efficient advisory services for all types of real estate financing. Our advisory services range from structuring financing transactions to drafting and negotiating financing agreements.

Project development

We advise project developers and investors during all phases of project development, from property analysis and construction to realization of a project. We view project development as a multidisciplinary task. Dividing a project into individual legal areas such as public and private building law, property-related commercial law, corporate law, tax law and the like often leads to frictional losses. Legal advisers frequently lack an overall view because they are too preoccupied with their own subject areas.

Instead of thinking in terms of subject areas, we concentrate on the categories and phases involved in your project. We are primarily project development lawyers; being extraordinarily well-qualified specialist lawyers is secondary. Successful project development requires rapid decisions and flat hierarchies. Our comprehensive, seamless advisory services covering every relevant subject area save you from having to coordinate lawyers from different firms.

Real estate restructuring

Many real estate investments have had to be restructured over the past few years. We represented various sides in that process, but we primarily advise lenders when national or international real estate investors are forced to restructure their real estate investments or when banks have to develop exit strategies. In that regard, we offer advice on optimizing existing portfolios and the associated financing, refinancing, restructuring and impending insolvency. Our service also includes a review of collateral, along with advice on optimizing the underlying value of real property. We have extensive experience in the area of restructuring and refinancing real estate investments and are familiar with all aspects of any problems and their solutions.

Real estate funds

We advise our clients on the full range of real estate funds, particularly funds that invest in domestic and foreign properties. Our team offers customized solutions for investments in a highly regulated sector that frequently requires unusual solutions. Our advisory services further extend to creating and structuring open-end and closed-end funds as well as speciality funds. We advise fund sponsors and their investors from the initial structuring, through the drafting and negotiation of fund-related agreements, to the preparation of offering prospectuses, as well as the procurement of authorization to sell to the public and other permits required under laws on investments. We have specialized in pooling our real estate team's proficiency in regulatory matters and experience in real estate transactions so we can offer sound advice in both areas from a single source.

Real estate private equity

Real estate is one of the most attractive forms of investment. Trends in the capital market favour growth in returns, and the recent increase in the volume of transactions clearly shows the attractiveness of the German real estate investment market as a safe haven in an environment marked by global uncertainty.

We advise our clients in the area of real estate private equity against the background of increasingly complex challenges along the entire value chain for real estate investments, from the primary choice of an investment and tax optimization, through financing and acquisition of real property, to an exit strategy. We offer holistic advice on all legal aspects involved in real estate investments, integrated cooperation with outstanding specialists from various subject areas, extensive experience in the sector and customized teams of any required size.

Real estate tax law

We advise national and international clients, such as closed-end or open-end real estate funds, REITs and other investors, in all areas of real estate tax law, a field in which we have extensive expertise. Our advisory services focus on complex issues of national and international structuring, ranging from the establishment of tax-efficient acquisition and financing structures, through the reduction of tax burdens during the holding period of the investment, to the development of innovative exit strategies to ensure a tax-efficient repatriation of profits.

Tenancy law/asset management

A good asset management strategy should always be oriented to increasing the value of real property. With our experience in long-term real estate management, we are able to support our clients in every conceivable area to ensure that they achieve this objective. The range of our advisory services includes finding new lessees for vacant properties and negotiating and entering into lease addenda, implementing rent increases and handling disputes related to repairs, renovations and structural changes. We also advise many retailers and companies as they enter into corresponding leases.

Legal disputes

Our primary aim is to avoid legal disputes. That is why we attach great importance to providing legal advice as early as possible during a project, allowing us to develop strategies to avoid legal disputes, prepare legally 'clean' contracts and resolve any potential trouble spots from the outset.

If legal disputes cannot be avoided, we represent our clients in all legal matters at every level. Negotiating settlements (whether or not in court) with buyers, sellers, project developers, lessees and lessors is as much a part of our work as litigation before the regular courts and arbitration panels.

Sustainable real estate management

The concept of sustainability is increasingly important for the real estate industry. This trend has led to a considerable need for legal advisory services, with investors, financiers, property managers and even users increasingly seeking lawyers with proficiency in the area of green buildings. We are a market leader in this sector, offering comprehensive advice on green project developments, building contracts, leases, financing and insurance, as well as building certifications and awards for property management. You can find our latest publications, such as 'Musterregelungen eines Grünen Property Management-Vertrags' ('Model provisions for a green property management agreement') and our survey 'Towards a greener future' here.

FOCUS AREAS

- Purchase and sale of property and portfolios, where applicable with preparatory due diligence and establishment of data rooms
- National and international real estate transactions
- All aspects of commercial tenancy law, including corresponding litigation

- Ongoing advice on all day-to-day issues of real estate management, site development, leasing concepts, etc for large managed properties or real estate managers
- Advice for open-end and closed-end real estate funds
- Advice on conventional project development and use and realization concepts
- Speciality properties (industrial parks, recreational facilities, hotels, etc)
- Structuring of real estate assets
- Advice on all issues related to laws on building in conjunction with expert advisers
- Real estate leasing, sale and leaseback, domestic and foreign real estate financing and project financing
- Advice on corporate, tax and public law issues related to real estate

EXPERIENCE

- Advising Blackstone, an international asset management company, on the acquisition of a logistics portfolio. The portfolio, which is located in France and Germany, includes a total of 17 logistics platforms totalling 750,000 square metres in size, and is to become part of Blackstone's logistics unit Logicor
- Advising AFIAA, an investment foundation of 25 Swiss pension funds with an emphasis on international commercial property, on the acquisition of the 'Romeo & Julia' office towers in Frankfurt for some EUR 100 million. The seller is IFM Immobilien AG, a listed real estate investor that specializes in revitalizing outstanding properties in first-class locations
- Advising SEB AG, Landesbank Hessen-Thüringen Girozentrale, Deutsche Hypothekenbank (Actien-Gesellschaft), ING Bank N.V. and Corealcredit Bank AG as lenders on refinancing totalling some EUR 275 million for a portfolio of 39 retail properties in Germany for Rockspring
- Advising the Supervisory Board of LEG Immobilien AG on its IPO. The LEG Group, with some 91,000 residential units, is one of the largest residential real estate companies in Germany
- Advised Hahn Group and a German private real estate company as its partner during the purchase of a portfolio of retail properties valued at EUR 140 million. The package includes shopping centres or speciality shopping centres, big-box stores and consumer or home improvement centres. Hahn Group is a leading fund and asset manager for retail properties in Germany
- Advising SEB AG on financing for the "Das Es!" shopping centre in Esslingen town centre. The London real estate company Rockspring acquired the property on behalf of a Korean pension fund for some EUR 70 million
- Advised Caesar Fund, an open-end Italian real estate fund managed by AXA REIM, on the purchase of office buildings in Frankfurt am Main, Munich and Stuttgart valued at EUR 175 million

RECOGNITION

- *JUVE* Firm of the Year for Real Estate and Building Law 2012