



Real Estate

Real estate has emerged as an attractive long-term investment for investors seeking diversification and stable yields in an uncertain economy. As a sector, real estate must both compete with other investment classes and offer a desirable product to end-users whether they are buying or leasing. In addition, many traditional real estate investors are looking to acquire portfolios that transcend borders resulting in the emergence of a global real estate industry.

DLA Piper's global team of 600 lawyers devoted to the real estate sector assists clients throughout the entire life cycle of their investments, wherever in the world the business takes them. We understand the business of real estate, and that understanding is fundamental to our reputation as multidisciplinary deal facilitators.

We offer a full range of real estate services in areas including financing, fund formation, acquisitions and disposals, tax efficiency, land use, environmental law, planning and development, construction and leasing. Our clients benefit from our significant experience in orchestrating high value, long-term projects that involve complex structuring, facilitating negotiations, ensuring tax efficiency, navigating legal and regulatory issues and, when necessary, litigating on their behalf.

- **The Walt Disney Company** in the real estate portion of its US\$71.3 billion acquisition of 21st Century Fox, involving over 350 properties worldwide
- **A Canadian pension fund** in its US\$4.0 billion acquisition of a 180-property logistics portfolio and related management platform
- **North American Properties** in its US\$2.5 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
- **ASB Capital Management** in the acquisition and subsequent sale of its US\$1.8 billion US data center business
- **Cottonwood Management** in all aspects of its US\$900 million development of Echelon Seaport, one of the largest development projects in Boston. The project includes 733 luxury condominiums and apartments in three towers built over a 125,000 square foot retail podium
- **AEW Capital Management** with respect to joint ventures (including platform/strategic joint ventures), acquisitions, financings and sales of office, multifamily, logistics and retail properties throughout the US, including the US\$385 million acquisition of a private REIT that owns a prominent office tower in New York City
- **Blackstone Real Estate Income Trust, Inc.** in the issuance by Blackstone's first non-traded REIT of up to US\$5 billion of

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- Restructuring
- Tax

common stock

- **Harrison Street Real Estate Capital** in its US\$1.9 billion acquisition of Campus Crest Communities, Inc.
- **Bank of Nova Scotia** in the US\$3.75 billion financing of the Las Vegas Sands in Macau, PRC and the US\$1.25 billion financing of the Las Vegas Sands in Las Vegas, Nevada
- **A state-owned enterprise** in a joint venture for a US\$5 billion mixed use development project in New York
- **Mirae Asset Global Investments** in the US\$780 million acquisition of the Hyatt Regency Waikiki Hotel in Honolulu, Hawaii
- **Oxford Properties Group** in the joint venture and development of a US\$2.1 billion office project in New York
- **Union Investment Real Estate GmbH** in its US\$330.2 million acquisition of the Midtown21 office building in Seattle
- **Blackstone Real Estate Group** in the acquisition of 12 hotels with an aggregate purchase price of more than US\$400 million
- **The Atlanta Braves** in the development of a new 57-acre stadium site and surrounding mixed-use development known as The Battery Atlanta™, including office, retail, residential, hotel and entertainment components that feature entertainment districts containing an additional concert/theatre venue
- **A Canadian pension fund** in a complex joint venture for the acquisition of a trophy office building in New York, in part through the acquisition of a Panamanian company
- **Blackstone** in the acquisition of a €536 million logistics portfolio in 40 locations across Cyprus, Germany, Hungary, Poland, Romania, Russia, Slovakia, Switzerland and the UK
- **CBRE Global Investors** in the refinancing of its logistics pan-European fund covering seven countries (France, Luxembourg, Germany, Spain, Portugal, the Netherlands and Belgium)
- **Aareal Bank AG** in an up to €1 billion pan-European real estate loan to Invesco Real Estate, used to refinance a portfolio of properties in France, Germany, Italy, the Netherlands, Poland, Spain and the UK, including an accordion facility to enable expansion
- **Aviva Investors** in the sale of its Central European Industrial Fund comprising a 90-asset logistics portfolio in Czech Republic, Hungary, Poland and Romania to Partners Group and Valad
- **China Orient Asset Management** in the acquisition and development of a resort in the Maldives through a leasehold structure, including entering into a BVI joint venture arrangement with a local Maldives entity
- **Gaw Capital Partners** in its acquisition of Ocean Towers, a 25-story Grade A office building located at People's Square in Shanghai
- **Allianz Real Estate** in its 50 percent stake in a portfolio of modern logistics assets in China which are owned by a Gaw Capital managed fund. The portfolio includes five projects in the areas of Shanghai, Jiaying, Foshan, Wuhan and Shenyang with a total leasable area of 375,000 square meters
- **Destination Brisbane Consortium** in the development of its AU\$3 billion integrated resort at Queens Wharf, Brisbane. The project will encompass a new integrated resort (including a casino), a residential development and five new hotel brands ,including a 6-star Ritz-Carlton and 5-star Rosewood and Dorsett Hotels
- **SP Setia Berhad**, Malaysia's largest listed developer, in its first entry into Australia for the development of two residential towers of more than 800 apartments with commercial and retail spaces

Awards and Accolades

- Band 2 in UK-wide Hotels & Leisure (*Chambers UK 2021*)
- Tier 1 in Real Estate for Four Consecutive Years (*The Legal 500 USA 2020*)
- Tier 1 in Land Use & Zoning for 10 Consecutive Years (*The Legal 500 USA 2020*)
- Tier 1 in Real Estate Law and Land Use & Zoning Law (*US News and World Report "Law Firms of the Year" 2020*)
- A Top 5 Real Estate Law Firm for 10 Consecutive Years (*Commercial Property Executive & Multi-Housing News 2020*)
- Law Firm of the Year (*REFI European Awards, 2020*)
- Band 1 for Investment Funds - Real Estate Funds - Hong Kong (*IFLR 1000, 2014-2020*)
- Firm (Specialism) of the year - Real Estate: Commercial property: investment (*The Legal 500 UK Awards 2019*)
- Commercial Property: Investment Team of the Year (*The Legal 500 UK Awards 2019*)
- Winner of the China Business Law Awards for Real Estate & REIT 2019 (*China Business Law Journal*)
- Global Real Estate Firm of the Year (*The International Who's Who of Business Lawyers 2005-2019*)

- Hospitality Group of the Year 2019 (*Law360*)
- Tier 1 in Real Estate for China and Thailand (*The Legal 500 Asia Pacific 2014-2019*)
- Band 1 in Real Estate in Ukraine (*Chambers Europe 2019*)
- Band 1 in Real Estate in China (*Chambers Asia Pacific 2017 - 2019*)
- Band 2 in Real Estate - Europe-wide (*Chambers 2019*)
- Band 2 in Real Estate in Russia (*Chambers Europe 2019*)
- Band 2 in Real Estate in Italy (*Chambers Europe 2019*)

INSIGHTS

Publications

Legislative Amendments Aiming to Simplify Romanian Fire Safety Procedures

16 September 2021

The Government Emergency Ordinance no. 80 amending and supplementing regulations in the field of emergency management and fire protection was published in the Official Gazette no. 647 on 30 June 2021, while a significant impact is brought to Law 307/2006 on fire safety.

New workplace sexual harassment laws passed – (some) Respect@Work recommendations become law

8 September 2021

After months of anticipation, the Australian Federal Government's Sex Discrimination and Fair Work (Respect at Work) Amendment Act 2021 has now passed both houses of Parliament. The amendment contains important reforms to address workplace sexual harassment.

Data privacy and security within smart cities

7 September 2021

TECHLAW PODCAST

Episode 43 of our TechLaw podcast series features Principal Analyst for Thematic Research at GlobalData, David Bicknell, in discussion with our Amsterdam-based Senior Associate, Floris de Wit. Their conversation focuses on the delicate balance of keeping populations safe when it comes to data privacy and cyber security, but also adopting innovative measures that move smart cities forward to take advantage of new technology. Don't forget to join us on the 5th October 2021 at our fifth European Technology Summit where David will continue the conversation on the smart cities of tomorrow. Register your interest at our fifth European Technology Summit on the 5th October 2021.

Smart Cities and the future of Real Estate

25 August 2021

TECHLAW PODCAST

In podcast 42 of our TechLaw podcast series, Jeroen Lokerse, Head of the Netherlands at global real estate firm, Cushman & Wakefield, joins DLA Piper Partner, Daphne Bens, to talk about the population explosion and its impact on the creation of smart cities that provide habitable, sustainable and safe spaces to live and work. They also discuss the crucial role urban development and real estate plays in the transformation of these areas. Jeroen will be joining the smart cities panel at our fifth European Technology Summit, taking place on the 5th October 2021. Register your interest at our fifth European Technology Summit on the 5th October 2021.

Investing in Residential in Europe

24 August 2021

Residential is the new logistics! After the unprecedented growth of online shopping and the related boom in investment in logistics assets, Europe is now turning to residential as a new asset class.

Delivering Thailand's Infrastructure Pipeline - The PPP push

23 August 2021

In this article we provide a high level overview of the laws the Kingdom of Thailand has introduced to support the delivery of its infrastructure pipeline, and mechanisms to attract domestic and foreign investment into infrastructure.

Provision of EV charging infrastructure in car parking areas - Scottish Government consultation

10 August 2021

In July 2021, The Scottish Government published a public consultation paper on proposed changes to energy standards and associated topics in order to facilitate the roll out of charging points in the car parking areas of both new and existing residential and non-residential buildings within Scotland.

Internationalisation of Japanese Capital Market

16 July 2021

Amendments to Financial Instruments and Exchange Act of Japan to invite more foreign investors and financial institutions to

the Japanese market.

New rules to reduce rents in shopping during the COVID-19 pandemic

14 July 2021

On 24 June 2021, an amendment (Journal of Laws of 2021, item 1192) (the Amendment) to the Act on Special Arrangements for Preventing, Countering and Combating COVID-19, Other Communicable Diseases and Emergencies Caused by Them and Certain Other Acts (the COVID-19 Act) was passed. The Amendment, in principle, will come into force on 23 July 2021.

Nowe zasady obniżania czynszów w galeriach handlowych

14 lipiec 2021

W dniu 24 czerwca 2021 r. została uchwalona nowelizacja (Dz. U. poz. 1192) (Nowelizacja) ustawy o szczególnych rozwiązaniach związanych z zapobieganiem, przeciwdziałaniem i zwalczaniem COVID-19, innych chorób zakaźnych oraz wywołanych nimi sytuacji kryzysowych oraz niektórych innych ustaw (Ustawa COVID-19).

Changes ahead for property tax in Australia

7 July 2021

In this update we discuss the tax changes impacting the real estate sector in Victoria and consider the ATO's updated approach to dealings in intangible assets.

Understanding California's South Coast AQMD Warehouse Indirect Source Rule – key points for warehouse owners, operators and tenants

30 June 2021

Implementing the rule may prove challenging to owners, operators and tenants of warehouse facilities.

Interagency Initiative spotlights fair lending compliance in home appraisals

28 June 2021

Increased scrutiny of lenders' appraisal compliance practices is likely.

Global M&A Intelligence Report 2021

23 June 2021

Our annual Global M&A Intelligence Report is based on an analysis of key deal terms in over 3,200 private M&A transactions on which we advised since 2015.

Whatever your sector, ransomware attacks are changing how to think about platform security risk: Action steps

14 June 2021

In an increasingly digitized economy, creating awareness of platform security risks is critical.

EU AI Regulation Handbook

28 May 2021

On 21 April 2021, the European Commission published its long-awaited proposal for a Regulation on Artificial Intelligence (AI Regulation or Regulation). The AI Regulation will have broad reaching implications for the entire supply chain of AI Systems and the lifecycle of how these systems are designed, built, and run.

Navigating Saudi Supreme Court Guidelines for Force Majeure and COVID-19

24 May 2021

The concept of Force Measure is recognised across a number of Saudi Laws, including the Labor Law, the Government Tenders and Procurement Law, the Mining Investment Law, and the Civil Aviation Law. In addition, there is a separate, but similar, concept that is recognised in Saudi Law and by the Saudi Courts that businesses need to be aware of during the COVID-19 pandemic.

Sustainable Finance Disclosure Regulation - navigating implementation

17 May 2021

EU SUSTAINABLE FINANCE

From 10 March 2021 the Sustainable Finance Disclosure Regulation (SFDR) required Fund and Asset Managers to disclose a significant amount of new information, including how they consider sustainability risks in their investment processes and products.

Australian Federal Budget 2021-2022

11 May 2021

Australia's COVID-19 'comeback' 2021-22 Federal Budget (**Budget**) was delivered by the Australian Treasurer, the Hon Josh Frydenberg, on 11 May 2021 and provides, amongst other things, several important business tax and related initiatives.

New York eviction and foreclosure moratoria update

7 May 2021

The extension further extends the moratorium on foreclosures and evictions against qualifying New York commercial tenants and borrowers.

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

5 May 2021

Commercial real estate (CRE) experts' outlook on the CRE market has returned to optimism, according to DLA Piper's 2021 Global Real Estate Annual *State of the Market Survey*. Conducted in February and March 2021, the Survey analyzes the views of CRE experts and leaders on economic recovery, attractive investment markets and general market outlooks.

ESG Talks - Arjen de Snoo and Coen van Rooyen on the crisis in the Dutch residential market

29 April 2021

In episode 2 of ESG Talks, presenter Harm Edens, Environment and Planning lawyer Arjen de Snoo and Coen van Rooyen of WoningbouwersNL discuss the crisis in the residential market in the Netherlands.

Commercial tenancy law during the pandemic

26 April 2021

GERMAN REAL ESTATE – LEGAL UPDATES

Once again, a court decision has been issued in the matter of rent claims at times of official closure orders. This time, the KG Berlin (Judgment dated 1 April 2021 - 8 U 1099/20) held that a 50% reduction in rent during the first lockdown in the last year was justified.

Reinforcing Respect at Work: Impending legislative reforms to address and prevent workplace sexual harassment

23 April 2021

Following months of intense public attention and debate regarding workplace sexual assault and sexual harassment, including within the highest echelons of the Australian government and legal system, the Australian Government has now released its long-awaited response to the landmark Respect@Work report delivered by the Australian Human Rights Commission to the Government in March 2020.

Residential tenancy law - Federal Constitutional Court (*Bundesverfassungsgericht – BVerfG*) overturns Berlin rent cap (*Berliner Mietendecke*)

22 April 2021

GERMAN REAL ESTATE – LEGAL UPDATES

On 15 April 2021, the BVerfG published its long-awaited decision on the law limiting rents in the housing sector in Berlin (*Gesetz zur Mietenbegrenzung im Wohnungswesen in Berlin – MietenWoG Bln*).

Chicago City Council approves 2021 Affordable Requirements Ordinance with changes

21 April 2021

The ARO expands Chicago's affordable housing requirements for developers of market-rate residential projects.

Supreme Court: Dutch RETT may be due on acquisition of self-storage company

16 April 2021

On April 16, 2021, the Dutch Supreme Court set aside the ruling of the Higher Court that the acquisition of the shares in an entity that primarily rents out storage space (i.e., self-storage entity) is not subject to Dutch Real Estate Transfer Tax (RETT).

Residential tenancy law – Decision on the constitutionality of the controversial Berlin rent cap (*Mietendecke*) approaching

12 April 2021

GERMAN REAL ESTATE – LEGAL UPDATES

More than a year after the law on rent caps in Berlin (*Gesetzes zur Mietenbegrenzung im Wohnungswesen in Berlin – MietenWoG Bln*) came into force, it is still unclear whether the law in its current form is constitutional.

We can keep things casual: New casual employee laws enacted in Australia

1 April 2021

The Australian government's long awaited clarifying amendments to the *Fair Work Act 2009* (Cth) have now been passed in their reduced form.

As flagged, the new statutory provisions make a number of changes to the engagement of casual employees: statutory definition of 'casual employee'; casual conversion entitlement; casual Employment Information Statement (CEIS); ability to offset casual loadings.

Residential tenancy law - Early announcement of modernization does not hurt

29 March 2021

GERMAN REAL ESTATE – LEGAL UPDATES

The Munich tenants' association also used the type of action of model declaratory judgment (*Musterfeststellungsklage*), initially tested in the diesel proceedings, and sued the landlord of a residential complex in the Munich district of Schwabing on account of rent increases that had taken place.

iDS Talks podcast: Furlough Fraud

29 March 2021

With billions of pounds potentially at stake, the UK government has invested £100 million in the investigation of furlough fraud. Listen to Laura Ford of DLA Piper and Tim LaTulippe of iDiscovery Solutions discuss how technology and structured data can demonstrate that claims made under the coronavirus support schemes were well founded.

Chicago City Council adopts Industrial Air Quality and Zoning Ordinance

24 March 2021

CHICAGO LAND USE NEWS SERIES

Its oversight is vested in the City departments of Planning and Development, Transportation, and Public Health.

Lightfoot administration unveils updated affordable housing ordinance

24 March 2021

CHICAGO LAND USE NEWS SERIES

The ARO would expand Chicago's affordable housing requirements for developers of market-rate residential projects.

Casual changes to Australian Government's IR Omnibus Bill

19 March 2021

Following contentious public scrutiny and prolonged debate, the Australian Senate yesterday passed a pared-back version of the ambitious *Fair Work Amendment (Supporting Australia's Jobs and Economic Recovery) Bill 2020* which proposed a raft of changes to be introduced to the *Fair Work Act 2009* (Cth).

New York codifies protections for commercial tenants and mortgagors

15 March 2021

A summary of the significant elements of the new law, questions raised and potential implications.

Alliance contracting in the UK infrastructure industry: An Australian perspective

9 March 2021

Given a recent history of infrastructure projects that have exceeded budget and timelines, and with the potential for continuing cost overruns on government infrastructure projects, is it time for the UK to reconsider traditional forms of contracting for infrastructure projects? Is it time the UK took alliance contracting seriously?

Proportionate property tax relief for landlords and real property whose preservation is in the public interest

9 March 2021

[GERMAN REAL ESTATE – LEGAL UPDATES](#)

Taxpayers suffering direct and not inconsiderable economic damage as a result of the COVID-19 crisis have been promised numerous tax reliefs. Under certain conditions, relief is also available in the area of property tax.

Imminence does not mean haste

4 March 2020

[EU SUSTAINABLE FINANCE](#)

Sustainability and ESG stewardship are at the forefront of investment managers' and investment funds' agendas under the combined pressure of investors and as a result of several important pieces of regulation becoming live. SFDR is one of them. It will become applicable in phases, the first deadline being as early as 10 March 2021.

Icons of DC Area Real Estate

3 March 2021

Jay Epstein and Frederick Klein are featured on the latest episode of the "Icons of DC Area Real Estate" podcast.

One appeal ruling follows the next – Karlsruhe Higher Regional Court (Oberlandesgericht Karlsruhe) rules in favour of the landlord

2 March 2021

GERMAN REAL ESTATE – LEGAL UPDATES

The second round of tenancy law disputes about contractual adjustment claims is now considered to be finally open.

Dresden Higher Regional Court (Oberlandesgericht Dresden – OLG Dresden) issues first appeal ruling on contract adjustment claims in the case of official closure orders (behördliche Schließungsanordnungen)

26 February 2021

GERMAN REAL ESTATE – LEGAL UPDATES

The long wait for the first ruling of an appellate court has now come to an end: On 24 February 2021, the 5th Civil Senate of the Higher Regional Court of Dresden (5 U 1782/20), which is responsible for commercial leases, reversed the judgement of the first instance and decided a 50% reduction of the basic rent should be justified.

Steps towards a fully functional legislation for the Romanian Land Market

25 February 2021

The implementation rules for the application of Law no. 17/2014, regarding some measures to regulate the sale-purchase of agricultural land located outside the built-up area, were published in the Official Gazette on 8 February 2021, providing clarifications on the functionality and applicability of last year's amendments to Law 17/2014.

Puerto Rico: Employers must establish workplace harassment protocols – guidelines are available

23 February 2021

Employers in Puerto Rico have until August 2, 2021 to adopt protocols on workplace harassment.

Once again, the Regional Court of Munich I (Landgericht München I) rules against a commercial tenant's claim to adjust the contract

17 February 2021

GERMAN REAL ESTATE – LEGAL UPDATES

Not even three weeks have passed since the Regional Court of Munich I (Verdict dated 25 January 2021 - 31 O 7743/20) ruled against a contractual adjustment claim with regard to a reduction of the rent on the level of the weighing of individual cases, applying the new Article 240 § 7 Introductory Act to the German Civil Code (*Einführungsgesetz zum Bürgerlichen Gesetzbuch – EGBGB*) for the first time.

Sustainable Finance Disclosure Regulation – Are you ready?

16 February 2021

EU SUSTAINABLE FINANCE

Sustainability and ESG issues are making headlines like never before. 2021 has started with a flurry of activity, announcements and promises from policymakers and corporations around the world.

Tax benefits due to lower WOZ assessment

15 February 2021

Property owners in the Netherlands will receive a property valuation assessment (WOZ assessment) from your municipality in the coming weeks. Critical review and objection against the WOZ assessment may result in (significant) reduction of taxes.

Corruption Perceptions Index 2020 - a regional perspective

11 February 2021

Last week Transparency International launched the 2020 edition of its Corruption Perceptions Index (CPI), which ranks 180 countries and territories by their perceived levels of public sector corruption, according to experts and business people, using a scale of zero to 100 (100 being very clean and zero being highly corrupt).

First Court Ruling with reference to the new Sec. 7 of Art. 240 of the Introductory Act to the Civil Code (Einführungsgesetz zum Bürgerlichen Gesetzbuch - EGBGB)

3 February 2021

GERMAN REAL ESTATE – LEGAL UPDATES

The initial hope of many commercial tenants, having a legal claim on rent adjustment by the new Sec. 7 of Art. 240 EGBGB, in case of official closure orders (behördliche Schließungsanordnungen), might be somewhat blurred since the last week.

Almost Energy-Neutral Buildings - the new standard for the Real Estate sector in the Netherlands

1 February 2021

The real estate sector is key in meeting the requirements to reduce CO2 emissions and achieving a more sustainable society. Subsequently, the sector is constantly faced with ever-tightening regulations that influence the value and costs of Dutch real estate. In this article, we outline a new key legislative development for new buildings.

The Consolidated Appropriations Act of 2021: Temporary amendments to the Bankruptcy Code

25 January 2021

An outline of key amendments.

Consumer finance regulatory and litigation landscape for 2021

21 January 2021

In 2021, the sector may have to reckon with troubled assets while operating in a business environment that may never return to many pre-pandemic practices.

IRS finalizes regulations on carried interest recharacterization rule: Welcome clarifications, key takeaways

20 January 2021

Many of the significant changes address areas of concern to sponsors and managers of private equity and hedge funds, as well as those involved in M&A and in real estate transactions.

19 January 2021

GERMAN REAL ESTATE – LEGAL UPDATES

The new statute merely establishes the refutable legal presumption that, as a result of the government measures which were taken in response to the Coronavirus pandemic, a circumstance which represented a foundation of the lease in terms of Sec. 313(1) of the Civil Code (BGB) was significantly altered after conclusion of the contract (the purely factual aspect).

Supporting the health of your health system

4 January 2021

Helping you tend to healthcare system wellness throughout the business life cycle.

Boardroom Brexit: What the deal means for business

31 December 2020

BOARDROOM BREXIT

Welcome to this last edition of Boardroom Brexit, marking the end of the negotiations and the agreement of a new trade deal, the UK-EU Trade and Cooperation Agreement (TCA). In this edition, we summarise the impact of the deal on all aspects of business operations in one place – please use the hyperlinks below to help you navigate the report.

Boardroom Brexit: What the deal means for trade in goods

31 December 2020

BOARDROOM BREXIT

What will the Trade and Cooperation Agreement mean for tariffs and quotas, rules of origin, technical barriers to trade, customs and product standards

Major reforms to Australia's Foreign Investment and Critical Infrastructure Frameworks

22 December 2020

The Australian Federal Government has now enacted amendments to Australia's foreign investment regime targeted at ensuring Australia's foreign investment framework keeps pace with emerging national security risks and global developments.

The amendments come into effect on 1 January 2021 and, importantly, coincide with the reinstatement of the monetary notification screening thresholds under Australia's foreign investment regime which were reduced to zero in March this year as a result of the economic uncertainties associated with the COVID-19 pandemic.

COVID-19 and non-payment of rent: So where now for Landlords and Tenants?

Updated 21 June 2021

The Corporate Insolvency and Governance Bill has been published. It implements the measures announced by the UK government on 23 April 2020 to safeguard against aggressive rent collection tactics. It follows the ban on forfeiture for non-payment of rent contained in the Coronavirus Act 2020 which came into effect on 25 March 2020.

Foreign investment in Australian real estate: 2020/2021 tax update

16 December 2020

This update provides an overview of the key Australian taxation developments in 2020 that impact on foreign investment in Australian real estate. While the Australian Federal and State Governments have focussed on expenditure measures to stimulate the economy this year, due to the significant impact of COVID-19, there are still a number of important tax developments that foreign investors and managers should be aware of in relation to their existing and future investments in Australia. We are optimistic that 2021 will see growing interest and foreign investment into the Australian real estate sector as the global economy gradually recovers from COVID-19.

Navigating risk and compliance in government contracts M&A

14 December 2020

Webinar now available: government contracts and pre-closing diligence.

The road to recovery industrial relations bill

11 December 2020

The Australian Government's highly anticipated industrial relations reform legislation, the *Fair Work Amendment (Supporting Australia's Jobs and Economic Recovery) Bill 2020* has been introduced in Parliament, following a lengthy roundtable process which involved input from employer organisations and unions. The Bill, which aims to improve the operation and usability of Australia's industrial relations system. In this update we discuss the significant changes being made if passed in its current form.

Practical Compliance

8 December 2020

[PRACTICAL COMPLIANCE](#)

Q4 2020: Spotlight on real estate COVID-19 compliance.

Break Notices - Going too far in providing vacant possession

2 December 2020

The High Court recently gave judgment in *Capitol Park Leeds plc v Global Radio Services [2020]* in which it held that a tenant had failed, after serving a break notice to terminate the lease, to comply with a condition requiring it to provide "vacant possession".

Building a full fibre future: European fibre-to-the-premises (FTTP) investment trends 2021

2 December 2020

Our new study, conducted in partnership with TMT Finance, indicates that the recent rise in FTTP investment is set to continue over the next two years. The insight gathered through this report highlights key factors for the rise and appeal of FTTP to investors, as well as the potential risks they see in this industry.

British Columbia's new *Land Owner Transparency Act*

30 November 2020

British Columbia's *Land Owner Transparency Act* ("LOTA") is coming into force effective as of November 30, 2020. LOTA creates a land owner transparency registry for ownership of real property in BC and imposes disclosure obligations on both existing and new owners of real property. Due to its expansive scope, we anticipate that LOTA will have a significant impact on most owners of real property or interests in real property in BC including individuals, corporations, partnerships and trusts. This bulletin will summarize the key provisions of LOTA and its regulations.

Brexit: Choice of Law, Jurisdiction, Enforcement, and Service

27 November 2020

This article looks at the impact of reaching the end of the Brexit transition period (at 11pm on 31 December 2020) on governing law, jurisdiction, enforcement, and service in contracts between UK entities and EU member state entities.

A "Rent" Subsidy That's Not Just for Tenants: A Guide to the New Canada Emergency Rent Subsidy

20 November 2020

On November 19, 2020, the new federal Canada Emergency Rent Subsidy ("CERS") was enacted into law by Bill C-9, An Act to amend the Income Tax Act (Canada Emergency Rent Subsidy and Canada Emergency Wage Subsidy) receiving Royal Assent. The CERS takes effect as of September 27, 2020 and continues to June 2021. Note that Bill C-9 only provides details for the first 12 weeks of the program, so details may change after December 19, 2020.

Recent amendment on the Romanian Fiscal Code impacting the real estate sector

19 November 2020

Contracting for the climate: The Climate Contract Playbook is a trove of climate clauses

11 November 2020

Contracts have become an essential vehicle for companies seek to mitigate their environmental risks and limit their carbon footprints.

Approaches to developing and implementing a survival strategy for hotel owners facing COVID-19

9 November 2020

Developing a successful strategy will require significant up-front analysis, communication and cooperation among key stakeholders.

Breaking New Ground

9 November 2020

BREAKING NEW GROUND

Commercial real estate perspectives, trends and analysis.

Equity pledges in mortgage lending – examining the "clogging" defense

9 November 2020

Examining the parameters of the doctrine against "clogging the equity of redemption" and the value of an equity pledge.

It turns out there are ways to get "money" from a stone

9 November 2020

A few strategies to extract much-needed capital from owned real estate.

Pro bono spotlight

9 November 2020

Learn more about recent pro bono work by members of our Real Estate team.

Q&A: ACORE Capital

9 November 2020

Tony Fineman of ACORE Capital discusses the loan origination market and the repositioning of the retail sector.

Q&A: Crescit Capital Strategies

9 November 2020

Joe Iacono of Crescit Capital Strategies offers thoughts on opportunities in the hotel industry and how the impact of the COVID-19 pandemic differs from the 2008-09 financial crisis.

Q&A: Iron Hound Management Company, LLC

9 November 2020

A conversation about loan modifications and flaws in the current CMBS model, among other topics, with Robert Verrone of Iron Hound Management Company, LLC.

Q&A: Nuveen Real Estate

9 November 2020

Jason Hernandez of Nuveen Real Estate speaks about the structure of office loans and the most important factors in deciding to make these loans.

Q&A: Square Mile Capital Management, LLC

9 November 2020

Michael Lavipour of Square Mile Capital Management, LLC predicts the future of shopping malls and explains why now is a good time to lend on hotel assets.

Q&A: UBS Investment Bank

9 November 2020

A conversation with David Nass of UBS Investment Bank that touches on structuring loans in an uncertain market and lending to suburban office buildings, among other topics.

Real estate tokenization and the potential benefits of reassessing the limited partner structure

9 November 2020

Benefits of tokenization include improved liquidity, market expansion and reduced transaction costs.

Recent transactions

9 November 2020

A few examples of DLA Piper's recent work on behalf of clients.

The secret to fixing CMBS (hint: channel Peter Drucker)

9 November 2020

By taking a few key steps, the CMBS industry can repair its perception in the CRE community and re-establish itself as an essential and viable player in the CRE marketplace.

Planning and Environment Journal - Issue 5

3 November 2020

[PLANNING AND ENVIRONMENT JOURNAL](#)

Welcome to the fifth edition of DLA Piper's Planning and Environment Journal where our lawyers share their experience and knowledge of zoning and environmental issues in various jurisdictions. This edition is dedicated to logistics development in France and Hong Kong.

Coronavirus: Directors' duties and making decisions in a crisis

2 November 2020

Directors need to carefully consider how to address the risks of the ongoing COVID-19 pandemic within their business, given its impact on the global economy. As many companies are continuing to face significant, and increasing, cash flow pressure, directors should carefully consider their actions in the context of the legal framework.

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

28 October 2020

The year 2020 has been remarkable and incomparable. The impact of COVID-19 on all facets of life across the globe will continue to be measured and felt for years to come, and it is within this context that DLA Piper fielded the 2020 DLA Piper Annual State of the Market Survey. Conducted between August and September of 2020, the results of the State of the Market Survey are undoubtedly influenced by COVID-19 and provide a current perspective into how real estate experts view the virus's impact on the commercial real estate (CRE) market.

HK Case Alert - Duties of a contractor as proprietor and employer to ensure safe system of work at construction sites

28 October 2020

In the recent Hong Kong Court of Appeal judgment of HKSAR v Gammon Construction Limited (HCMA 97/2019) [2020] HKCA 752, the Court has endorsed the stringent statutory duty imposed on the proprietor of a construction site to ensure the safety of a construction site.

COVID-19: Safeguarding commercial tenants in Scotland

23 October 2020

The recently introduced Corporate Insolvency and Governance Bill contains a range of significant reforms. Focusing on the contained debt collection restrictions, our Scottish lawyers provide perspective of how these terms would apply in Scotland.

China Enforces Tax Collection on Employees Working for Chinese-invested Enterprises Overseas

16 October 2020

With the recent IIT reform in 2019, and the introduction of a number of implementation rules (particularly the tax policy on overseas income), it appears the China tax authorities are taking a harder stance on how overseas income derived by China tax residents will be taxed in China, starting with Chinese expatriates working for Chinese state-owned enterprises.

Hong Kong Employment Law Update

16 October 2020

In this article, our Hong Kong Employment team provides an update on the Government's efforts to enforce clawback and penalties in respect of the first tranche of the Employment Support Scheme and statutory maternity leave increasing to 14 weeks from 11 December 2020.

Luxembourg 2021 Budget bill – changes for personal tax and domestic real estate investments

16 October 2020

In the on-going COVID-19 context, the Luxembourg Ministry of Finance has disclosed, on 14 October, several tax measures as part of the budget bill for the tax year 2021 (Budget Bill). The Budget Bill aims to increase tax and social equity as well as economic sustainability.

Real Estate Gazette: Distressed assets in real estate

12 October 2020

REAL ESTATE GAZETTE

The latest edition of DLA Piper's Real Estate Gazette looks at different aspects of distressed assets as the world continues to adapt to what has been dubbed the new normal. This edition brings you voices, opinions and analysis from real estate markets in Asia, Denmark, Germany, Angola, the Netherlands, Norway, the UK and US, from freeing up capital in difficult times to providing tips and techniques for commercial landlords forced to deal with tenant hardship and debt.

Australian Federal Budget 2020-21

6 October 2020

The Australian Treasurer, the Hon Josh Frydenberg, delivered the 2020/21 Federal Budget on 6 October, 2020 and as widely anticipated, the key focuses were on firstly, bringing forward to 1 July, 2020 the effective date of previously legislated personal income tax cuts and secondly, expanding significant economic stimulus initiatives.

Mass layoffs and collective redundancies guide

6 October 2020

As COVID-19 continues to impact the global economy in unprecedented ways, companies that have had to scale back or shut down operations are bracing for what the next few months will bring, and what this means for their workforces. In this guide, we examine key considerations for employers looking to make permanent reductions in force across APAC.

Recent Breakthroughs for Foreign Arbitration Institutions in China

5 October 2020

On 7 September 2020, the State Council has further published the "Work Plan for Deepening Comprehensive Pilot and New Round of Opening-Up of Services Sectors in Beijing and Building Comprehensive Demonstrative Area of Opening-Up of State Service Sectors" further allowing foreign arbitration institutions to provide arbitration services in Beijing.

New CFIUS regulations change mandatory filing requirements and increase the importance of US export controls

30 September 2020

The new rule modifies the criteria that trigger a mandatory filing with CFIUS, potentially subjecting more transactions to mandatory CFIUS review.

Scottish government consultation on regulation of short term lets

29 September 2020

In September 2020, the Scottish Government issued a consultation paper setting out detailed proposals for the regulation of short terms lets, building on an earlier 2019 consultation on potential options for regulating this sector and proposing to use the powers under the Civic Government (Scotland) Act 1982 to license short terms lets in Scotland.

China lifts further travel restrictions for certain foreigners

28 September 2020

Effective from 28 September 2020, China will allow foreign nationals holding three categories of valid Chinese residence permits (work, personal matters, and reunion) to enter China with no need for applying for new visas. This is a further lifting of travel restrictions for foreigners who have the need to return to China.

Use Classes and Permitted Development Rights: Judicial Review uncertainty

22 September 2020

On 21 July 2020 the Secretary of State for Housing Communities and Local Government laid three statutory instruments (SIs) before Parliament.

Chicago Department of Housing releases Inclusionary Housing Task Force Staff Report; public comment being accepted until October 29

21 September 2020

CHICAGO LAND USE NEWS SERIES

Modifications to the current Affordable Requirements Ordinance are anticipated.

Dutch Budget Day 2020

16 September 2020

On Dutch Budget Day 2020, the Minister of Finance as per tradition announced the fiscal measures for the coming year. These new fiscal measures will have a significant impact on the Dutch real estate sector. This article provides an overview of the most important tax measures for the Dutch real estate sector.

Chicago: Mayor Lightfoot introduces ordinance modifying requirements for industrial uses in manufacturing districts

15 September 2020

If approved, the ordinance will have significant implications for the timing for approvals of certain industrial uses that were previously permitted by right.

Can Australia forget about investment from China?

8 September 2020

This article is based on a series of interviews with clients and colleagues based in mainland China, and explores the attitudes of Chinese businesses to overseas investment generally, and into Australia in particular. There was high degree of consistency in responses from clients on their investment plans, and perceived barriers to investment in Australia. The overall picture painted was one of businesses and investors still interested in overseas investment in certain sectors and in certain markets, but who are currently adopting a “wait and see” approach given travel restrictions and a significant level of uncertainty in global markets.

Working from home in Australia

8 September 2020

The Australian Fair Work Commission has released a Draft Award Flexibility Schedule in self-described effort to promote discussion about ways in which flexibility can be introduced into modern awards to assist businesses and industries impacted by COVID-19.

Proposed carried interest regulations contain some good news, but many more traps for the unwary

31 August 2020

Takeaways and initial impressions of the Proposed Carried Interest Regulations.

New York State bill would require recording and taxation of mezzanine debt and preferred equity investments

26 August 2020

The bill seeks to amend the real property law, uniform commercial code and tax law.

Puerto Rico tightens restrictions and sanctions for businesses to control continued spread of COVID-19

26 August 2020

The Executive Order aims to significantly tighten restrictions to control the continued spread of COVID-19.

Georgia shields businesses and other entities from COVID-19 liability claims and lawsuits

25 August 2020

The act protects businesses and other entities from certain liability claims and lawsuits related to the transmission of COVID-19 allegedly occurring on their premises.

Details of the second tranche of Hong Kong's Employment Support Scheme released

24 August 2020

On 18 August 2020 the Hong Kong government announced details surrounding the second tranche of the Employment Support Scheme. While the majority of the rules surrounding the second tranche remain largely the same as the first tranche, there are new penalties for employers who have fallen foul of a number of nebulous terms.

Sale-purchase of agricultural land in Romania - Recent amendments and obligations

21 August 2020

On 14 August 2020, Law no. 175/2020 amending Law no. 17/2014 on the sale-purchase of agricultural land located outside city limits, and Law no. 268/2001 on the privatization of the commercial companies that hold in administration agricultural lands of public and private property of the state was adopted, and shall enter into force on 13 Oct 2020.

Scope of Scottish Planning Obligation Appeals

19 August 2020

The Supreme Court decision in Aberdeen City and Shire Strategic Development Planning Authority v Elsick Development Company Limited raised a number of issues on scope of planning obligations in terms of section 75 of the Town and Planning (Scotland) Act 1997.

Review of the latest amendments relating to shared construction

18 August 2020

On 13 July 2020, Federal Law No. 202-FZ (Law No. 202-FZ) was adopted. It introduces a new set of amendments to Federal Law No. 214-FZ "On Shared Participation in Construction" dated 30 December 2004 (Law No. 214-FZ) and other laws.

Construction Market and Construction Business Licenses in Japan

13 August 2020

The Japanese construction market these days has been quite active due to, among other items, the upcoming 2020 Tokyo Summer Olympics (which are actually now to be held in 2021), integrated resorts ("IRs") including casinos to be developed in Japan and 2025 World Exposition which will be held in Osaka. They attract not just Japanese construction companies but also overseas construction companies looking to develop projects in Japan.

Release of exposure draft legislation for major reforms to Australia's Foreign Investment Framework

10 August 2020

Many governments around the world have been strengthening their laws relating to foreign investment. Australia is no exception to this development and has just released proposed sweeping reforms to its foreign investment regime. In this article, we provide a high level overview of the key proposed amendments and our thoughts on how some of those proposals are likely to affect foreign investment into Australia.

Vlog series: How to raise equity capital during the Coronavirus pandemic (UK)

4 August 2020

The first half of 2020 has seen an unprecedented volume of activity by companies raising capital through follow-on equity offerings on the London Stock Exchange in response to the Coronavirus pandemic. There have been over 140 equity issues on the London Stock Exchange's main market or AIM since 20 March 2020 raising more than GBP14 billion.

Directors' and officers' duties in Australia

30 July 2020

Our guide on directors duties in Australia for resident and non-resident directors is designed to provide an overview of the regulatory and legislative obligations of directors.

Updates to UK development consent order procedures move infrastructure into the internet age

24 July 2020

New regulations and guidance relating to the promotion of nationally significant infrastructure projects have been introduced to address difficulties resulting from COVID-19 restrictions. They reduce the emphasis on physical deposit and inspection of documents and promote the use of online resources - a sensible and timely change.

Chicago City Council strengthens landlord notification requirements for lease terminations and non-renewals by passing "Fair Notice" ordinance

23 July 2020

CHICAGO LAND USE NEWS SERIES

The ordinance strengthens tenant protections.

Hong Kong Government increases statutory entitlement for maternity leave

16 July 2020

On 10 October 2018, the Chief Executive stated in her policy address that the government proposed to increase the statutory maternity leave entitlement from ten to 14 weeks.

Planning and Environment Journal - Issue 4

14 July 2020

PLANNING AND ENVIRONMENT JOURNAL

Welcome to the fourth edition of DLA Piper's Planning and Environment Journal where our lawyers share their experience and knowledge of zoning and environmental issues in various jurisdictions. This edition is dedicated to regulation of building permits in Japan and Belgium.

The Fed's plan to aid struggling borrowers with preferred equity

14 July 2020

Preferred equity investment will likely prove an important component as the current commercial real estate crisis brought on by the COVID-19 pandemic is unlikely to be solved with debt alone.

Canada Emergency Commercial Rent Assistance extended through July

8 JUL 2020

The Federal government has announced that it has extended the Canada Emergency Commercial Rent Assistance (CECRA) program through July. CECRA, which reduces an eligible tenant's rent by a minimum of 75%, was previously only available for the months of April, May and June.

Real Estate sector: Top of Mind COVID-19 sector insights

1 July 2020

Top COVID-19 considerations for the real estate sector.

COVID-19: Update to compulsory purchase guidance

26 June 2020

The Ministry of Housing, Communities & Local Government's (MHCLG) planning update in mid-May stated that the government wants Compulsory Purchase Orders (CPOs) to progress during the COVID-19 pandemic.

The New Strata Titles Regime in WA

25 June 2020

Wholesale changes have recently been implemented to the Strata Titles Act 1985 (WA) (Act) and developers are starting to come to terms with the amended legislation and the impact it will have on how new developments are undertaken and managed.

In the first of a series of three articles, we focus on the transition period, the establishment of new strata schemes and our tips for getting it right when developers are preparing and entering into pre-sale contracts in the context of freehold strata schemes.

CFIUS encourages public to provide tips and referrals

24 June 2020

The new webpage encourages tips and referrals about non-notified deals, violations of CFIUS mitigation measures, and other matters that raise national security risk.

COVID-19 - planning permissions in England to be extended until April 2021

23 June 2020

Following concerted pressure from the development sector, on 22 June 2020 the Secretary of State for Housing, Communities and Local Government, Robert Jenrick, announced measures to extend planning permissions where build out has been disrupted by Coronavirus COVID-19.

Lessons learned: Reopening of Asia in wake of COVID-19

23 June 2020

DLA Piper's Susheela Rivers and John Sullivan speak with Christina Gaw.

Australian Annual Wage Review - key figures

19 June 2020

On 19 June 2020, the Fair Work Commission (FWC) published the Annual Wage Review Decision for 2019-20, announcing a rise of 1.75%.

Dublin office anniversary

19 June 2020

Our people in the Irish practice are celebrating our first anniversary and the substantial growth that has been achieved in just 12 months.

Bill seeks to introduce general cap on PRS rent increases in Scotland

18 June 2020

The Fair Rents Bill recently introduced in the Scottish Parliament, aims to improve ways that rents are set in the private rented sector. Our Scottish Real Estate team detail the focus of the Bill and considerations to be aware of, should the Bill pass.

Planning and consultation – changes for lockdown to update an outdated process?

18 June 2020

A fundamental principle of the planning regime is that stakeholders should know about planning applications, giving them the opportunity to participate in the decision-making process by making representations.

Australia tightens rules on foreign investment

17 June 2020

In this article we summarise the tax-related developments from early June 2020, as Australia takes a more stringent approach towards compliance procedures involving foreign investments.

Chicago City Council adopts eviction protection ordinance

17 June 2020

Chicago landlords should take notice of new requirements and conditions associated with the filing of future eviction actions.

COVID-19 Construction Guide

16 June 2020

This guide looks at the impact of COVID-19 on the construction sector in over 30 countries, including the latest position as jurisdictions relax their lockdown measures.

COVID-19: Public places and green spaces – advice for landowners and land managers

16 June 2020

From 1 June 2020, lockdown measures in England were eased to allow groups of up to six people from different households to meet outdoors. This raises the question as to what landowners and land managers should be doing to mitigate the resulting impacts while maintaining public access to much needed open space.

COVID-19 Commercial tenancy relief laws in Australia - Quick reference guide

15 June 2020

In response to the economic impact of the COVID-19 pandemic, the National Cabinet announced on 7 April 2020 the Mandatory Code of Conduct – SME Commercial Leasing Principals During COVID-19 (Code). The Code provides a set of principles to be applied during negotiations between relevant landlords and tenants to allow the parties to reach tailored, bespoke and appropriate temporary arrangements that will apply during the pandemic period as well as an appropriate recovery period.

Each State and Territory of Australia has, or will, give effect to the Code through legislation. This means that the rights and obligations of commercial tenants and landlords differs around the country.

Australian Treasurer announces proposed major reforms to Australia's Foreign Investment Framework

9 June 2020

On Friday 5 June 2020, the Australian Treasurer announced major reforms to Australia's foreign investment rules to ensure that Australia's foreign investment framework keeps pace with emerging national security risks and global developments, including similar changes in foreign investment screening in other countries.

The changes are expected to come into effect on 1 January 2021 and replace the temporary changes to Australia's foreign investment regime which were implemented on 29 March 2020 in response to the COVID-19 pandemic. For further details on these temporary measures please read our previous article.

The exposure draft legislation for the new changes is expected to be released in July 2020.

The proposed reforms are expected to provide the foundations for increased scrutiny of foreign investment into sensitive Australian business sectors and compliance by foreign investors with conditions attaching to foreign investments approved by the Treasurer from time to time.

Real Estate Intelligence Report 2020 – Hungary

4 June 2020

Welcome to the 4th edition of our Real Estate Intelligence Report on the legal trends of the Hungarian commercial real estate market. In 2019 the strong economic growth in the CEE region fuelled a robust development and investment activity both in Hungary and the other countries of the region. Domestic investment activity has never been so dominant on the Hungarian commercial real estate market as in 2019 as around 70% of the deals were completed by local purchasers.

B.C. Government limits commercial landlord's remedies if they forgo CECRA

2 June 2020

On May 29, 2020 the B.C. Government issued Ministerial Order No. M179 in an effort to encourage more BC landlords to apply for assistance under the Federal Canada Emergency Commercial Rent Assistance program.

Australia updates measures to prop-up COVID-19 hit economy

1 June 2020

In this article we summarise the tax-related developments from May 2020, as Australia continues its economic response to the COVID-19 outbreak.

Western Australia leasing code

1 June 2020

The *Commercial Tenancies (COVID-19 Response) Act 2020* (WA) came into effect on 23 April 2020 and contemplated the creation of a code of conduct to be adopted through regulations.

On 30 May 2020, the *Commercial Tenancies (COVID-19 Response) Regulations 2020* (WA) will come into effect and adopt the code of conduct (**Code**).

The Code adopts many of the principles set out in the National Cabinet Mandatory Code of Conduct, and a high level summary of the application, overarching obligations and principles of the Code follows.

COVID-19: Pre-negotiation letters as a critical tool for real estate workouts

29 May 2020

There is no standard PNL; a well-drafted agreement will address the specific circumstances of the parties and the project.

SEC adopts amendments to required financial disclosures for acquisitions and dispositions of business

29 May 2020

Public companies can utilize the new rules on a voluntary basis effective immediately, so long as they adopt the amendments in their entirety.

UK taxation of rent alterations

27 May 2020

Current circumstances have prompted many discussions around rent levels and rent deferrals. Broadly, any change in rent that is secured without any form of 'price' may not result in tax liabilities, although advice should still be taken on a case-by-case

basis and there may be accounting consequences.

Changing rooms: Converting Hong Kong hotels in the COVID-19 era

27 May 2020

As COVID-19 lockdowns and restrictions continue to weigh on Hong Kong's hotel sector, hotel owners are increasingly reconsidering their business models and thinking laterally about how to maximise their sources of revenue.

COVID-19: Early termination notices for student accommodation in Scotland

22 May 2020

Coronavirus (Scotland) (No.2) Bill passed by the Scottish Parliament on 20 May, permits students in purpose-built student accommodation or university/college halls of residence in Scotland to terminate their tenancies early "for a reason relating to coronavirus".

Good faith during coronavirus: The Irish-law position

22 May 2020

Following the UK Cabinet Office's Guidance of Responsible Contractual Behaviour in response to the COVID-19 pandemic, some businesses may be concerned about the position in Ireland, particularly in relation to duties to act in good faith. In this article we provide guidance on good faith under Irish Law and how the guidance may affect this duty.

Online application portal for the Canada Emergency Commercial Rent Assistance program to open May 25

21 MAY 2020

Canada Mortgage Housing Corporation (CMHC) has confirmed that the online application portal for the Canada Emergency Commercial Rent Assistance (CECRA) program will open at 8:00 a.m. EST on May 25, 2020 and has provided further details regarding the program's application process on its website.

When casuals aren't casual: What you need to know about *Workpac v Rossato*

21 May 2020

The Full Court of the Federal Court of Australia has now released its long-awaited judgment in *WorkPac Pty Ltd v Rossato* [2020] FCAFC 84.

As was expected, the Court has found that Mr Roassato was not, in fact, a casual employee. While there are some facts specific to this case, it is generally of widespread application. That means that all employers should give close consideration to their use of casual employees.

This decision will have far-reaching impacts for all employers, including labour hire providers. In particular, employers of casual employees may be liable for significant amounts of unpaid entitlements which will be owing in full.

Maryland Bar Journal Magazine Issue 1 2020

20 May 2020

Five of our lawyers were given a spotlight in Issue 1 2020 of the *Maryland Bar Journal*.

Back to business guide - China

18 May 2020

The first edition of our China back to business guide was issued on April 10, two days after China lifted its nearly three-month lock-down of Wuhan, the last city in China to do so. A month later, businesses are resuming operations, schools are reopening, and life is returning to normal, albeit with caution.

CMHC provides further details on the Canada Emergency Commercial Rent Assistance program

15 MAY 2020

Canada Mortgage Housing Corporation (CMHC) released further details about the Canada Emergency Commercial Rent Assistance (CECRA) program on May 14, 2020.

COVID-19: Regulation of Hotel Cancellations

14 May 2020

This article provides an overview of the governmental regulations, local laws and COVID-19 guidelines applicable to hotel owners and operators and the cancellation of guest bookings across 10 European jurisdictions.

Rent and Tax facilities applicable to lease agreements

13 May 2020

On 1 May 2020, the draft law regarding rent payment facilities during the state of emergency period was sent to the President of Romania, in order to be promulgated. It offers certain categories of tenants the possibility to ask for the postponement of rent payment, as well as some tax related facilities for individuals, respectively companies.

Giving back during a pandemic

12 May 2020

DLA Piper's John Sullivan talks with Dean Shapiro of Oxford Properties about ways the company has served its communities during the Covid-19 pandemic. In addition, DLA Piper's Mariah DiGrino talks with Kate Maehr, director of the Greater Chicago Food Depository about the pandemic's effect on daily operations.

Structured real estate finance: The basics of tranching real estate debt

12 May 2020

Understanding the interplay of multiple creditors exercising different rights under different financial structures.

Le procedure arbitrali al tempo del coronavirus

11 May 2020

Al fine di contrastare l'emergenza epidemiologica da COVID-19, il Governo italiano nelle ultime settimane ha adottato progressivamente numerose misure per adeguarsi alle raccomandazioni fornite di volta in volta dal mondo scientifico. Tali misure riguardano anche l'arbitrato.

Coronavirus: Enforcement of lease agreements in Zimbabwe

8 May 2020

In this article DLA Piper Africa (Manokore Attorneys) discuss the impact of coronavirus COVID-19 on lease agreements in Zimbabwe.

Guidance on Green Loan Principles and Guidance on Sustainability Linked Loan Principles

8 May 2020

These guidelines and standards portend an increase in sustainable finance documents and projects in the near future.

Coronavirus: Changes to rules governing meetings and the execution of company documents (Australia)

7 May 2020

Certain requirements in the *Corporations Act 2001* (Cth) (**Corporations Act**) relating to shareholders meetings, and document signatures, are not compatible with public health requirements for social distancing during the coronavirus pandemic. In order to facilitate these important corporate functions during this period, on May 6, 2020 the Australian Federal Government introduced the Corporations (Coronavirus Economic Response) Determination (No. 1) 2020.

This determination modifies the legislative requirements regarding meetings and execution of company documents. These changes come into force on 6 May 2020, and will expire after six months, on 5 November 2020.

Protecting AI technologies through patents: A US guide

7 May 2020

A strong patent portfolio developed around a company's artificial intelligence innovations is an important asset.

CFIUS filing fees effective as of May 1, 2020: What you need to know

5 May 2020

The filing fees go into effect and must be paid for transactions filed on or after May 1, 2020.

Case Summary: T&P Real Estate Limited -v- London Borough of Sutton

5 May 2020

This unusual recent case provides an illustration of the so-called “exclusivity principle” in public law: the general rule that claimants may not bring private law proceedings against public authorities where the question at issue is one relating to the infringement of public law rights. The appropriate claim in such cases is for judicial review.

The CARES Act and related relief for the multifamily industry: Part III – Freddie Mac Forbearance Program

5 May 2020

A brief summary of the forbearance program for multifamily borrowers as currently offered by Freddie Mac.

Chicago City Council adopts electric vehicle readiness requirements

4 May 2020

CHICAGO LAND USE NEWS SERIES

The requirements affect new non-residential developments with 30 or more parking spaces and new multi-unit residential developments with five or more dwelling units.

Coronavirus: Directors’ duties and making decisions in a crisis (Australia)

4 May 2020

Directors need to carefully consider the risks of the COVID-19 outbreak within their business, given its impact on the global economy. As many now face significant, and increasing, cash flow pressure, directors should carefully consider their actions in the context of the legal framework.

In this new guide we have set out the practical steps directors should be taking to protect their company and its business going forwards.

CMHC outlines eligibility requirements for commercial rent assistance program

1 MAY 2020

On April 29, 2020 the Canada Mortgage Housing Corporation (CMHC) released further details on the Canada Emergency Commercial Rent Assistance (CECRA) program.

Real Estate law: Can tenants escape their payment obligation by invoking the COVID-19 crisis as force majeure?

30 April 2020

In synallagmatic contracts (containing reciprocal obligations) such as lease agreements, the termination of one contracting party’s obligations due to an event of force majeure implies the termination of the other contracting party’s obligations, resulting in an end of the contract.

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.

eSignature and ePayment News and Trends

30 April 2020

[ESIGNATURE AND EPAYMENT NEWS AND TRENDS](#)

Some key considerations for lenders looking to close loans electronically, either in person or remotely, plus latest regulatory, legal and case law developments around eSignatures and ePayments.

Coronavirus: Rental relief and property tax remissions for commercial tenants in Singapore

28 April 2020

Singapore lawmakers have passed a law to assist Singapore businesses effected by COVID - 19 including tenants under commercial leases.

Loan modifications and forbearance during the COVID-19 crisis

28 April 2020

Both states and the federal government have implemented changes to real estate policy.

Australia announces tax measures to tackle COVID-19 business disruption

27 April 2020

In this article we discuss how the Australian government and the Australian Tax Office have moved to assist businesses affected by the ongoing COVID-19 outbreak.

Canada Emergency Commercial Rent Assistance program update

27 APR 2020

On April 24, 2020, the Federal government provided further details about Canada Emergency Commercial Rent Assistance (CECRA), the joint Federal and Provincial/Territorial program intended to lower rent for small businesses affected by COVID-19 by up to 75% for the months of April, May and June.

Planning and Environment Journal - Issue 3

23 April 2020

[PLANNING AND ENVIRONMENT JOURNAL](#)

Welcome to the third edition of DLA Piper's Planning and Environment Journal where our lawyers share their experience and knowledge of zoning and environmental issues in various jurisdictions. This edition is dedicated to nursing homes in Germany and

retirement villages in New Zealand.

The lender's playbook in the time of COVID-19 (US)

20 April 2020

How should secured real estate lenders be approaching their loan portfolios?

Federal government announces program to provide commercial rent support for small businesses affected by COVID-19

17 APR 2020

The Federal government announced, as part of its COVID-19 Economic Response Plan, that they will be working with the provinces and territories to develop the Canada Emergency Commercial Rent Assistance Program, aimed at providing support to help small businesses with their rent for the months of April, May and June.

Our guide to the top 10 employment issues facing the hospitality & leisure industry during COVID-19

17 April 2020

1. Do I owe greater health and safety obligations as a hotel/establishment?

As with other sectors, hotels and establishments have an obligation to ensure a safe workplace for their employees, which includes taking steps to guard against the risk of infectious diseases.

Hotel Management Agreements and COVID-19

15 April 2020

This note considers the impact of the COVID-19 pandemic on hotel management agreements (HMAs), particularly HMAs which hotel owners have entered into with large upscale brands.

Temporary changes to Modern Awards to provide a new Pandemic Leave and increased annual leave flexibility (Australia)

15 April 2020

Last week, Australia's national employment tribunal, the Fair Work Commission, determined to temporarily amend 99 modern awards to provide an entitlement to unpaid 'pandemic leave' and flexibility to take annual leave at half pay. The 99 modern awards largely cover most industries, with the exception of awards in the construction, maritime and mining and resources sectors.

The CARES Act and related relief for the multifamily industry: Part II – The Fannie Mae Forbearance Program

13 April 2020

Relief available for multifamily borrowers under the CARES Act.

Digital Securitization of Real Estate - Recent Amendments to the Financial Instruments and Exchange Act of Japan

10 April 2020

Start-up companies which make use of innovative and novel technologies (e.g., blockchain and related fintech companies), real estate companies, and financial institutions have moved towards the trend of securitisation of real estate by way of “digital securities”.

Governmental Decree to Support Shared Construction Projects in Russia

10 April 2020

Given the disruption caused by the coronavirus COVID-19 pandemic, the Government of the Russian Federation adopted Decree No. 423 on 2 April 2020 ("**Decree**") establishing limitations and exemptions from liability for failures to perform under shared construction agreements ('*dogovory dolevogo uchastiya v stroitelstve*') ("**DDU**") and certain supportive measures for residential property developers.

Property lease and business lease agreements in Italy: Managing and overcoming the emergency

10 April 2020

The COVID-19 pandemic has brought the government and many regions to issue a substantial series of measures to contain the infection, directed both to citizens and businesses.

Australian Federal Government short-term amendments Fair Work Act 2009

9 April 2020

On 8 April 2020 the Federal Government passed short-term amendments to the Fair Work Act 2009 (Cth) to give effect to the JobKeeper wage subsidy scheme announced on 30 March 2020 and provide employers who have qualified for this scheme with greater flexibility in dealing with issues arising in relation to the Coronavirus COVID-19 pandemic.

COVID-19: Impact on real estate in the Czech Republic

9 April 2020

In response to the economic impact of the COVID-19, the Parliament of the Czech Republic recently adopted the Act to Mitigate the Effects of the Coronavirus SARS-CoV-2 Epidemic on Tenants of Business Premises.

Key considerations to mothballing UK hospitality and leisure businesses during COVID-19

9 April 2020

COVID-19 has had a catastrophic impact on the hospitality and leisure sector. We set out some of the key points directors should consider when mothballing their business during the pandemic so as to best preserve their position until UK business opens its doors again.

UK government to provide additional financial support measures for mid-market business impacted by

COVID-19

9 April 2020

On 3 April 2020 the Chancellor announced a new scheme for larger companies, with the creation of the new Coronavirus Large Business Interruption Loan Scheme (CLBILS) to ensure that more firms are able to benefit from government-backed support during this difficult time.

Australian Government Real Estate Measures for Commercial Tenancies

8 April 2020

The National Cabinet announced details of the mandatory Code of Conduct to apply to commercial tenancies (**Code**) on 7 April 2020. The Code will be given effect through relevant state and territory legislation. We expect this legislation to issue shortly and provide an update in due course. As noted in our article, there is sufficient flexibility in the Code for tenants and landlords to closely examine their current leasing arrangements which are impacted, and to now consider putting together an agreeable workout position with regard to the leasing principles.

Case Summary: R (Kenyon) -v- Secretary of State for Housing, Communities and Local Government & Others [2020] EWCA Civ 302

8 April 2020

The Hospitality & Leisure sector's response to COVID-19 in Europe

8 April 2020

COVID-19 has without doubt had the biggest impact on the hospitality and leisure sector in recent living memory. Our global hospitality team has been talking a lot over the last few weeks and we have all become inherently aware of the profound effect of the quarantines, lock-downs, social distancing and travel restrictions that have been applied across the globe. Whilst China appears to have ridden the worst of the initial wave, the Western world is now in the middle of the furnace and the hospitality industry has probably been burnt the most. With the Christian holiday of Easter just around the corner, it is usually a time of activity and positivity in the sector, this Easter will be different.

A Call for Action: UNWTO, Supporting Jobs and Economies Through Travel and Tourism

7 April 2020

Contract analysis in a crisis: flowcharts

7 April 2020

Flowcharts providing considerations for analyzing commercial contracts in the context of the COVID-19 pandemic through a logical process flow that can serve as a practical checklist.

Cost-cutting considerations in the time of COVID-19 (Part 3 – employment issues outside the US)

7 April 2020

A deeper dive into various cost-saving measures and their viability for employers outside the US.

Reform of agricultural land market in Ukraine

7 April 2020

On March 30-31, 2020, the Ukrainian Parliament passed the Law of Ukraine On amendment of several legislative acts of Ukraine regarding the sale of agricultural land (New Law) that had long been discussed among the business community.

COVID-19 and the "essential business" designation: Practical guidance for businesses that fall in the gray area between "essential" and "non-essential"

6 April 2020

Certain frequently asked questions as well as practical guidance.

Rent relief options for US commercial leases: approaches to making a deal for landlords and tenants

6 April 2020

Options to explore for both landlords and tenants.

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.

Public legislative processes and public meetings during the time of COVID-19

3 April 2020

While modifications to open meetings laws may allow many public meetings to take place remotely, municipalities and petitioners must also take steps to ensure the legal sufficiency of public participation in remote public hearings.

Beyond social distancing: What employers need to know to keep their workplaces safe and manage privacy obligations in the face of COVID-19

2 April 2020

Guidance from OSHA, EEO and CDC to help employers seeking to protect the health, safety and privacy of their on-site employees.

UK rent concessions during the COVID-19 outbreak

2 April 2020

The Coronavirus crisis has affected all of us and will continue to present serious challenges for businesses for the foreseeable future.

The support that the Government has introduced, whilst welcome, addresses only a few of the issues that will continue to arise for both landlords and tenants over the coming months.

Coronavirus COVID-19 Tax Q&A: France

1 April 2020

This Q&A will explore the main tax law and related issues raised by the coronavirus COVID-19 outbreak in France. This will include practical answers on main issues and risks, impacts of home working, Financial assistance to group companies, generation of additional cash and Supply chain management.

COVID-19 – Force Majeure & Frustration of Commercial Contracts in Ireland

31 March 2020

Working with our international colleagues, we are advising organisations on novel and complex cross-border contract management issues. As an initial guide, Senior Associate, Conor McEaney and Associate, Clodagh Butler outline remedies that may be available if it becomes difficult or impossible for a party to the contract to perform contractual obligations.

Coronavirus: Cybersecurity considerations for your newly remote workforce (United States)

31 March 2020

Cyber risk management involves balancing the productivity of a workforce with ensuring confidentiality, integrity and availability of the company's own systems and data, as well as that of their supply chain.

Emergency Legislation In Ireland

31 March 2020

The Irish parliament has passed emergency legislation to support the national response to the COVID-19 pandemic - the "Health Act 2020" (the Act). The Act gives the Government significant powers which will have major impact on businesses across Ireland. In this article, Associate, Louise McErlean explores likely measures and impacts.

Impact of the Law on Mitigating the Consequences of the COVID-19 Pandemic in Civil, Bankruptcy and Criminal Procedure Law on commercial leases (Germany)

31 MARCH 2020

The Law on Mitigating the Consequences of the COVID19 Pandemic in Civil, Bankruptcy and Criminal Procedure Law ("COVID-19 Law") of March 27, 2020 will introduce relief in favor of tenants from April 1, 2020 onwards.

Practical advice for US commercial landlords relating to COVID-19

31 March 2020

General areas for landlords and building owners to consider in connection with the impact of COVID-19 on their buildings, leases

and other agreements.

The US CARES Act and related relief for the multifamily industry: Part I

31 March 2020

A look at the provisions of the CARES Act that offer relief to multifamily borrowers.

Coronavirus - Answers to Legal Questions from Landlords and Tenants (Germany)

30 March 2020

This article covers legal questions for landlords and tenants in connection with the novel coronavirus (2019-nCoV), of which the world and Germany has had a pandemic number of documented cases in recent weeks. This virus, which originated in China, can cause COVID-19, a potentially fatal lung disease.

Coronavirus: DHS Response to COVID-19 - What US Employers Need to Know

29 March 2020

Key questions and answers related to the new DHS guidance.

Coronavirus COVID-19: Urgent measures in French real estate law

27 March 2020

The coronavirus COVID-19 epidemic and the containment measures taken by the French State in relation thereto have led to a certain number of consequences, both legal and practical, for players in the real estate industry who need to be able to immediately take into account these and act accordingly.

COVID-19 and commercial tenancies - crisis scenarios and courses of action (Germany)

27 March 2020

COVID-19 and commercial tenancies – crisis scenarios and courses of action

Coronavirus: Competition and regulatory measures in Ireland

25 March 2020

ANTITRUST AND COMPETITION: NOVEL ISSUES IN A POST-CORONAVIRUS WORLD

An unprecedented challenge calls for unprecedented measures. The competition and regulatory world has reacted rapidly to the challenge of COVID-19 with bold legal solutions. We discuss how EU and Irish regulators are responding with support for business, exploring the relaxation of competition laws and adopting temporary measures for merger review.

Coronavirus: Cyber hygiene practices

25 March 2020

While the world is responding to the coronavirus disease 2019 (COVID-19), and individuals are increasingly focused on personal hygiene and social distancing, augmenting cyber hygiene efforts at home and at work are increasing in importance too.

Coronavirus: Employee furloughs, reductions-in-force and similar temporary cost-saving measures (Part 2 – Employment issues outside the US)

25 March 2020

A general overview of key employment issues to consider outside of the US in light of COVID-19.

Coronavirus: Employee furloughs, reductions-in-force and similar temporary cost-saving measures in the US - Part 1

25 March 2020

Key employment-related issues for US-based employers in relation to cost-saving measures due to COVID-19.

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.

***Alta Energy* — FCA confirms treaty shopping not abusive**

24 MAR 2020

On February 12, 2020, the Federal Court of Appeal released its decision in *The Queen v. Alta Energy Luxembourg S.A.R.L.*, 2020 FCA 43, which confirms “treaty shopping” arrangements are not inherently abusive for Canadian tax purposes and is a victory for non-residents relying on the “business property exception” in many Canadian tax treaties in structuring Canadian real estate or resource investments.

Coronavirus: Several state and local governments issue “shelter in place” orders (United States)

23 March 2020

Between March 17 and 22, state and local governments have promulgated at least a dozen “Stay-at-Home” / “Shelter-at-Home”-type Orders. This alert provides details on a number of state and local government orders.

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.

Planning and Environment Journal - Issue 2

17 March 2020

[PLANNING AND ENVIRONMENT JOURNAL](#)

Welcome to the second edition of DLA Piper’s Planning and Environment Journal where our lawyers share their experience and knowledge of zoning and environmental issues in various jurisdictions. This edition is dedicated to Environmental Remediation procedures in the Netherlands and Spain.

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.

The age of growing viral outbreaks: key contract considerations in a world facing the latest outbreak – COVID-19 (Global)

13 March 2020

The effect of viral outbreaks on overall business continuity and performance as a priority in assessing operational, reputational and contract risks and their potential consequences and liabilities.

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.

Negotiations begin on legislation to mitigate economic impact of coronavirus outbreak: Congressional tax writers seek your input

10 March 2020

The Congressional tax writers are seeking private sector input in two different but equally important forms.

The end of Libor looms near: Are your "fallbacks" in place?

10 March 2020

LIBOR, the most important benchmark interest rate used in a large portion of all financial contracts worldwide, will very likely be terminated or at least its reliability severely impaired by the end of year 2021. It is of the utmost importance for all participants of the financial markets to take appropriate measures in due time, as those insufficiently prepared may suffer detrimental consequences.

DLA Piper to provide tax relief input to Congress from businesses impacted by coronavirus

9 March 2020

Of particular concern is the travel and tourism sector, but the Committee staff is open to considering the impact on other economic sectors.

ISIA requires every Illinois "public agency" and "governmental unit" to implement ESG policies in their investments: action steps for private-sector actors

2 March 2020

Most market observers expect this trend to continue incrementally, with ever more institutional actors, whether public or private, considering ESG factors when investing.

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

Openness of the greenbelt – visual impact only one aspect

21 February 2020

In *R (Samuel Smith Old Brewery (Tadcaster) and others) v North Yorkshire County Council* [2020] UKSC 3 the Supreme Court has ruled on the approach to be taken by a decision maker when considering “openness” in the context of paragraph 90 (now addressed by paragraph 146) of the NPPF.

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.

Coronavirus COVID-19 and corporate governance (Australia)

18 February 2020

The coronavirus COVID-19 outbreak and ensuing government restrictions raise corporate governance concerns and create areas of risk across the ESG spectrum that should be considered by companies and their directors and officers.

An update on the impact of the coronavirus on business in Singapore

12 February 2020

Due to the evolving 2019-nCoV acute respiratory disease (the COVID-19) situation, the Ministry of Health (the MOH) and the Ministry of Manpower (the MOM) have, since January 2020, issued advisories which employers will need to be aware of. In particular, the MOH and MOM have, since our last update on February 12 2020, updated and issued new advisories due to the increased risk of importation of COVID-19 into Singapore.

Coronavirus COVID-19: The legal impact on force majeure events (Australia)

12 February 2020

Key considerations for parties that may wish to declare a force majeure event or dispute the declaration of a force majeure event by a counterparty in relation to coronavirus COVID-19.

Hong Kong Government introduces mandatory quarantine measures

11 February 2020

On 9 February 2020, the number of deaths due to the rapidly spreading coronavirus in Mainland China officially surpassed the figure seen during the 2002/2003 SARS epidemic.

Numerous governments have been implementing restrictions barring entry to those with recent travel history through Mainland China, including Singapore, Japan, Australia and the United States. Following pressure from public health workers, the Hong Kong Government has now followed suit and has begun a mandatory two-week quarantine for anyone arriving from Mainland China.

How to resume business amid the coronavirus outbreak (China)

11 February 2020

As reported in our previous article, China has extended its Chinese New Year holiday and work suspension period as a result of the novel coronavirus outbreak which has now infected more than 40,000 people around the world.

This is a summary of the Back to Work Day and compensation for working before Back to Work Day in key cities and provinces across China.

New obligations targeting human trafficking for employers in California – and across the US

11 February 2020

Employers across the United States should consider these new obligations and carefully determine what actions they may be required to take in the workplace.

EU Policy & Regulatory Alert

3 February 2020

On 29 January 2020, the new European Commission has adopted its 2020 annual Work Programme, announcing 43 new concrete policy and legislative measures to be introduced over the course of the year of 2020, and thereby translating into practice the Political Guidelines of new European Commission President Ursula von der Leyen.

APAC employment issues arising out of the Coronavirus (AsiaPac)

31 January 2020

On 29 January 2020, the number of confirmed cases of the rapidly spreading coronavirus in Mainland China officially surpassed the figure seen during the 2002/2003 SARS epidemic.

Multinationals with local operations around the APAC region have been significantly affected. As staff return to the office following the Chinese New Year holiday period, businesses are now considering what they can do to minimise any risk to health and safety and support staff through this challenging period where anxiety and uncertainty is rife, whilst at the same time complying with their employment obligations and maintaining business continuity. Putting in place detailed business and contingency plans and ensuring careful communications with staff to address key topics and concerns is key, as is keeping such plans and communications under frequent review given the fluidity of the current situation.

This alert considers some of the key issues that HR and business leaders should be considering across the APAC region.

Harsher penalties on discriminatory employment practices in Singapore

29 January 2020

The Fair Consideration Framework was updated in January 2020 to impose harsher penalties on employers found to be engaging in discriminatory practices such as by favouring the hiring of foreigners over Singaporeans.

China extends holidays for workers amid coronavirus outbreak (China)

28 January 2020

Learn about how the widely publicised corona virus outbreak affects business in Greater China.

Chicago City Council expedites timing of Part II review fees

23 January 2020

This change will have significant implications on the strategy and timing for filing planned development application.

Recent amendments on the registration with the cadaster and land book records

21 January 2020

On 6 January 2019 has entered into force the Order no. 3442/2019 of the general director of National Agency of Cadaster and Real Estate Publicity on the amending and supplementing the Regulations for the approval, reception and registration with the cadaster and land book records which was approved under the Order no. 700/2014 (the New Regulation).

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.

Recent changes to the laws regarding construction quality and authorization

16 January 2020

On 8 January 2020, Law no. 7/2020 on the amending and supplementing of (i) Law no. 10/1995 regarding the quality in construction (Law no. 10/1995), as well as of (ii) Law no. 50/1991 regarding the authorization of construction works performance (Law no. 50/1991) has been published in the Official Gazette (Law no. 7/2020).

MEES: The only way is up

12 December 2019

In order to improve the energy performance of buildings in England and Wales, the Government is consulting on whether commercial properties should be required to achieve a minimum energy efficiency standard equal to an EPC rating of band B by 2030. The Government's consultation has raised the thresholds more than anyone expected.

Crimes Legislation Amendment (Combating Corporate Crime) Bill 2019

5 December 2019

On 2 December 2019, as part of its on-going commitment to strengthen Australia's foreign corporate bribery framework, previously discussed in [December 2017](#) and [April 2018](#), the Federal Government introduced the Crimes Legislation Amendment (Combating Corporate Crime) Bill 2019 (Cth) (the **Bill**). The Bill purports to address challenges associated with detecting and

addressing serious corporate crime and is, with few exceptions, an identical reincarnation of its 2017 equivalent ([discussed here](#)) which lapsed earlier this year because of the Australian federal election.

Planning and Environment Journal - Issue 1

5 December 2019

[PLANNING AND ENVIRONMENT JOURNAL](#)

This first issue of DLA Piper's Planning and Environment Journal is dedicated to planning tools in Italy and Denmark.

European data centre investment outlook: opportunities and risks in the months ahead

3 December 2019

A new study by DLA Piper, in partnership with the Inframation Group, reveals that investors are overwhelmingly optimistic about the prospects for European data centres over the next two years.

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.

Australian Law Reform Commission releases Discussion Paper on Corporate Criminal Responsibility

2 December 2019

On Friday 15 November, 2019 the Australian Law Reform Commission (ALRC) released a discussion paper on corporate criminal responsibility (Discussion Paper). The ALRC invited submissions from stakeholders on 23 proposals and 11 questions relating to the reform of Australia's corporate criminal law regime.

Educational institutions – fire permit obligations

29 November 2019

On 26 November 2019, Law no. 230/2019 on the approval of Emergency Ordinance no. 23/2019 for the supplementing of the National Education Law no. 1/2011 (Education Law), the establishment of waivers and the extension of certain deadlines (Law 230/2019) was published in the Official Gazette.

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.

Earthquake 101 for New Zealand Property

7 NOVEMBER 2019

In the first in a series of introductory 101 tools for the New Zealand property sector, *Earthquake 101 for NZ Property* takes a look at earthquakes and how owners and occupiers can better understand their buildings and ask the right questions.

Blockchain and Digital Assets News and Trends

18 October 2019

[BLOCKCHAIN AND DIGITAL ASSETS NEWS AND TRENDS](#)

In this issue, new guidance on the taxation of cryptocurrency from the IRS, plus the latest legal developments in blockchain technology, smart contracts and digital assets.

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.

EVENTS

Upcoming

The essential legal update for consumer goods businesses

29 September 2021

Webinar

Webinar: Masterplan Data Centre – The new planning environment in Frankfurt

1 October 2021

Webinar

COP26 - The Rt Hon Ed Miliband MP in conversation with Baroness Bryony Worthington

11 October 2021

Webinar

Previous

Global Investments in Local Development Projects

23 September 2021
Webinar

What are the realities of regulating Artificial Intelligence

21 September 2021
[UK SECTOR FORTNIGHT](#)

Webinar

DLA Piper's women in sport initiative: sponsorship and major events

21 September 2021
[UK SECTOR FORTNIGHT](#)

Webinar

Global Britain, the journey so far

16 September 2021
[UK SECTOR FORTNIGHT](#)

Webinar

Measuring sustainability in hotel assets

16 September 2021
[UK SECTOR FORTNIGHT](#)

Webinar

The Future of UK Infrastructure

15 September 2021
[UK SECTOR FORTNIGHT](#)

Webinar

The Future of UK Infrastructure

15 September 2021
[UK SECTOR FORTNIGHT](#)

Webinar

Embracing Digital Evolution

15 September 2021
Webinar

Outline: Planning Law Update

9 September 2021
[REAL ESTATE SEMINAR PROGRAMME](#)

Webinar

The Kalifa Review of UK Fintech: Implementation and beyond

6 September 2021
[UK SECTOR FORTNIGHT](#)

Webinar

Outline: Planning Law Update

17 June 2021
[REAL ESTATE SEMINAR PROGRAMME](#)

Webinar

Part 2 - Use of FIDIC for offshore projects

26 May 2021
Webinar

Investing in Residential in Europe

20 May 2021
Webinar

Outline: Planning Law Update

13 May 2021
[REAL ESTATE SEMINAR PROGRAMME](#)

Webinar

Pan-European Week: Investing in European Real Estate

14 April 2021
Webinar

Outline Planning Law Update

11 March 2021
Webinar

Outline: Planning Law Update

11 March 2021
[REAL ESTATE SEMINAR PROGRAMME](#)
Webinar

Building a resilient legal operation for a post-COVID world

24 February 2021 | 2:00 - 3:00 ET
Webinar

Outline Planning Law Update

11 February 2021
Webinar

Outline Planning Law Update

11 February 2021
[REAL ESTATE SEMINAR PROGRAMME](#)
Webinar

Use of FIDIC for offshore projects

4 February 2021
Webinar

Use of FIDIC for offshore projects

4 February 2021
[REAL ESTATE SEMINAR PROGRAMME](#)
Webinar

Vertalo Real Estate Tokenization Webinar

28 January 2021

Webinar

Outline Planning Law Update

14 January 2021

[OUTLINE UK PLANNING UPDATE](#)

Webinar

Outline Planning Law Update

14 January 2021

[REAL ESTATE SEMINAR PROGRAMME](#)

Webinar

Looking back to 2020 and forward to 2021

15 December 2020

Webinar

Building a Strong Compliance Foundation: Considerations for Real Estate Fund Advisers

10 December 2020

Webinar

FIDIC overview and boilerplates

9 December 2020

Webinar

FIDIC overview and boilerplates

9 December 2020

[REAL ESTATE SEMINAR PROGRAMME](#)

Webinar

The New Dutch Franchise Act: A paradigm shift for franchise in the Netherlands

3 December 2020

Webinar

Webcast: Real Estate Finance

2 December 2020
Webinar

Outline UK Planning update

2 December 2020
[OUTLINE UK PLANNING UPDATE](#)

Webinar

Michael Gove: Building back better after COVID-19 and Brexit

24 November 2020
Webinar

EDPB recommendations for safeguarding data transfers after Schrems II

19 November 2020
Webinar

The future of the law firm workplace

19 November 2020
Webinar

Webinar - Restructuring, Hospitality & Leisure - Challenges and Opportunities

19 November 2020
Webinar

Planning for an Uncertain World

16 November 2020
[TECHLAW EVENT SERIES](#)

Webinar

Revenue-based leases - pandemic reaction or the new normal?

5 November 2020
Webinar

The Data Centre Market

4 November 2020

Webinar: FIDIC in the context of COVID-19

3 November 2020
Webinar

Raising capital from Real Estate – are sale and leasebacks the answer?

21 October 2020
Webinar

Crisis management for businesses 2.0: The impact of COVID-19 6+ months in

19 October 2020 | 12:00 - 1:00 CT
Webinar

Chambers Global Practice Guides: Real Estate Transactions Webinar Series: Europe

15 October 2020 | 2:00 - 2:45 BST

[CHAMBERS GLOBAL PRACTICE GUIDES: REAL ESTATE TRANSACTIONS WEBINAR SERIES](#)

Webinar

Chambers Global Practice Guides: Real Estate Transactions Webinar Series: Asia

9 October 2020 | 10:00 - 10:45 BST

[CHAMBERS GLOBAL PRACTICE GUIDES: REAL ESTATE TRANSACTIONS WEBINAR SERIES](#)

Webinar

Webinar: Current people implications of COVID-19 for the hospitality and leisure sector

6 October 2020
Webinar

Chambers Global Practice Guides: Real Estate Transactions Webinar Series: The Americas

1 October 2020 | 4:00 - 4:45 BST

[CHAMBERS GLOBAL PRACTICE GUIDES: REAL ESTATE TRANSACTIONS WEBINAR SERIES](#)

Webinar

ULI's Proptech Series Kickoff

24 September 2020 | 4:00 - 5:00 ET
Webinar

What next for occupiers and landlords?

24 September 2020
Webinar

Rent Relief Agreements for Commercial Leases

11 August 2020 | 1:00 - 2:30 EDT
Webinar

TechLaw

31 July 2020
[TECHLAW EVENT SERIES](#)

Webinar

The unique issues in restructuring or working out hotels and senior housing during a pandemic

30 July 2020 | 2:00 - 3:00 ET
Webinar

Operational Property - The end of the lease as we know it?

1 July 2020
Webinar

Coronavirus COVID-19: Return to work for UK Real Estate

10 June 2020

Coronavirus COVID-19: the Corporate Insolvency and Government Bill and tax considerations on rent and other lease concessions

3 June 2020

ALI CLE Commercial Real Estate Leases Webcast

1 May 2020
Webinar

UK Construction & Engineering Projects and COVID-19: More than just a Force Majeure Notice?

30 April 2020
Webinar

Real Estate Debt Facilities – the approach of lenders in uncertain times

22 April 2020
Webinar

COVID-19 and construction: touching all the bases now

14 April 2020 | 1:30 – 2:30 ET
Webinar

Coronavirus a UK real estate perspective

7 April 2020
Webinar

CARES Act: A practical guide for the real estate industry

3 April 2020
Webinar

Webinar: US commercial real estate and the impact of COVID-19

27 March 2020
Webinar

Webinar: Skyscrapers for the masses: Real Estate Tokenisation and the future of STOs

25 March 2020
Webinar

TechLaw

5 March 2020
TECHLAW EVENT SERIES

Sydney

TechLaw

3 March 2020

[TECHLAW EVENT SERIES](#)

Melbourne

Surveyor sessions: PropTech in 2020

27 February 2020

[REAL ESTATE SEMINAR PROGRAMME](#)

Manchester

WIN In-House Counsel Day 2020, Perth

27 February 2020

[WIN IN-HOUSE COUNSEL DAY 2020](#)

Perth

WIN In-House Counsel Day 2020, Melbourne

20 February 2020

[WIN IN-HOUSE COUNSEL DAY 2020](#)

Melbourne

Planning permissions and obligations

19 February 2020

[REAL ESTATE SEMINAR PROGRAMME](#)

London

WIN In-House Counsel Day 2020, Brisbane

19 February 2020

[WIN IN-HOUSE COUNSEL DAY 2020](#)

Brisbane

WIN In-House Counsel Day 2020, Sydney

18 February 2020

[WIN IN-HOUSE COUNSEL DAY 2020](#)

Sydney

Exit strategies and considerations for commercial premises

29 January 2020

[REAL ESTATE SEMINAR PROGRAMME](#)

London

Surveyor sessions: Lease renewal (54 Act) tips and tactics

21 November 2019

[REAL ESTATE SEMINAR PROGRAMME](#)

Manchester

Business outsourcing for real estate

13 November 2019

[REAL ESTATE SEMINAR PROGRAMME](#)

London

An overview of key current challenges and issues when procuring construction contracts

10 October 2019

[REAL ESTATE SEMINAR PROGRAMME](#)

London

Business rates and empty properties

30 September 2019

Manchester

NEWS

DLA Piper advises Mileway on the acquisition of two last mile logistics in Germany

24 September 2021

DLA Piper has advised Mileway, the leading pan-European last mile logistics real estate company, on the acquisition of two prime properties within close proximity to Stuttgart city centre.

DLA Piper partner Jeffrey Zanchelli named to *Crain's Chicago Business* 2021 Notable Rising Stars in Law list

16 September 2021

DLA Piper is pleased to announce that Jeffrey Zanchelli, a partner in the firm's Chicago office, has been named to *Crain's Chicago Business's* 2021 Notable Rising Stars in Law list recognizing 74 attorneys who are "making an impact in all corners of their profession."

DLA Piper advises Aradei Capital in its strategic partnership with Akdital Immo and BFO in Morocco

13 September 2021

DLA Piper advised Aradei Capital, a leading Moroccan real estate company listed on the Casablanca Stock Exchange, in connection with its acquisition of a 51% stake in Akdital Immo, a company created in 2020 to support the development strategy of the Akdital group beyond the city of Casablanca

DLA Piper advises Cubilis Asset Management on acquisition of production and logistics property

9 September 2021

DLA Piper has advised logistics specialist Cubilis Asset Management, as manager of the European Consumer Logistics Fund (ECLF), on the acquisition of a manufacturing and logistics property from GSG ARMO.

DLA Piper advises Principal Real Estate on acquisition of retail property for Novapierre Allemagne 2 fund

7 September 2021

DLA Piper has advised Principal Real Estate Europe as asset and transaction manager of the Novapierre Allemagne 2 SCPI fund, managed by PAREF Gestion, on the acquisition of a retail park property.

DLA Piper appoints new partner to London Real Estate team

7 September 2021

DLA Piper is further strengthening its Real Estate practice with the appointment of James Knox as a partner in its London Office. He joins the firm from BCLP later this year.

DLA Piper named to Exelon's Diversity, Equity and Inclusion Honor Roll for 2021

7 September 2021

DLA Piper is pleased to announce that it was one of six law firms to be named to Exelon's 2021 Diversity, Equity and Inclusion Honor Roll.

Shiukay Hung joins DLA Piper's Finance practice in New York

7 September 2021

DLA Piper announced today that Shiukay Hung has joined the firm as a partner in the Finance practice, based in New York.

DLA Piper lawyers and practices ranked in *Chambers Latin America 2022*

30 August 2021

DLA Piper today announced that the firm received 38 individual lawyer rankings and 15 firm rankings in the *Chambers Latin America 2022* guide.

DLA Piper advises SmartRent in US\$2.2 billion business combination with Fifth Wall Acquisition Corp. I

25 August 2021

DLA Piper represented SmartRent.com Inc. in its previously announced business combination with Fifth Wall Acquisition Corp. I.

DLA Piper advises on the sale of Amsterdam Logistic Cityhub, the largest single-asset logistics deal in the Netherlands

23 August 2021

DLA Piper has advised on the EUR307 million sale of Amsterdam Logistic Cityhub (ALC) to CTP, a listed developer and operator of logistic real estate. The transaction is the largest single-asset logistics deal in the Netherlands to date.

DLA Piper advises Wilshire Lane Capital on sale of minority interest to Nile Capital Group

18 August 2021

DLA Piper represented Wilshire Lane Capital in its recent strategic sale of a minority interest to Nile Capital Group Holdings.

DLA Piper (Canada) LLP welcomes Partner Nicholas Chan to the Edmonton office

11 August 2021

DLA Piper (Canada) LLP is delighted to announce that Nicholas Chan has joined the firm as a Partner in the Edmonton office. Nicholas has a corporate law practice with a focus on commercial real estate, acquisitions, corporate finance, professional services and complex contractual matters.

DLA Piper partner Barbara Trachtenberg named to *GlobeSt. Real Estate Forum's 2021 Women of Influence List*

4 August 2021

DLA Piper is pleased to announce that Barbara Trachtenberg has been named to *GlobeSt. Real Estate Forum's 2021 Women of Influence* list recognizing commercial real estate female professionals.

DLA Piper Canada advising emerging growth companies across multiple sectors in continued business expansion

3 August 2021

DLA Piper Canada's Startups, Emerging Companies and Technology group has advised a number of up-and-coming companies on transactions intended to assist with their continued growth.

DLA Piper advises LABS on entire lease of 7 Herbrand Street in central London

27 July 2021

DLA Piper has advised flexible workspace provider and longstanding client LABS on leasing its entire prime office building located

at 7 Herbrand Street, Bloomsbury, London to fintech company Thought Machine.

DLA Piper advises Azrieli Group on acquisition of Norwegian data centre developer

21 July 2021

DLA Piper has advised Israeli real estate investor Azrieli on its acquisition of Green Mountain, a Norwegian data centre developer, for NOK7.6 billion.

Over \$26.3 million in government funding announced for construction of Greater Toronto Area Tamil Community Centre

21 July 2021

On July 16, 2021, federal, provincial and municipal governments announced over \$26.3 million in funding for the construction of a new, multi-purpose Tamil Community Centre (TCC) in Scarborough, Ontario. In addition, the City of Toronto has contributed land valued at \$25M by way of Lease Agreement for \$1 per year, while TCC will be contributing over \$9.6 million to the project.

DLA Piper (Canada) LLP advised BLM Canada in the acquisition of future culture centre

14 July 2021

On July 13, 2021, Black Lives Matter Canada (BLM Canada), a decentralized movement to end anti-Black racism, completed its acquisition of a 10,000-square-foot future cultural centre in Toronto, which will house the new site for the Wildseed Centre for Art and Activism. DLA Piper Canada acted as pro bono legal advisor to BLM Canada on this transaction.

DLA Piper advises Schroder Real Estate on acquisition of office building in Berlin for new real estate fund

13 July 2021

DLA Piper has advised Schroder Real Estate on the acquisition of an office building in Berlin -Tiergarten for its recently launched open-ended real estate fund "Schroders Immobilienwerte Deutschland".

DLA Piper advises Link Group in connection with the proposed sale and successful IPO of PEXA

2 July 2021

Global law firm DLA Piper has advised Link Group in connection with the competitive dual track process initiated by Link in respect of its 44.18% interest in digital property settlements platform PEXA, which concluded with the successful initial public offering (IPO) of PEXA and the admission of PEXA to the official list of ASX on 1 July 2021.

Brian Winterhalter and Jennifer Garcia join DLA Piper's Real Estate practice in Northern Virginia

29 June 2021

DLA Piper announced today that Brian Winterhalter and Jennifer Garcia, AICP, have joined the firm's Real Estate practice in Northern Virginia. Winterhalter joins as of counsel, and Garcia joins as a senior land use planner.

DLA Piper advises PROJECT Immobilien on the sale of an office and laboratory building in Potsdam Science Park

29 June 2021

DLA Piper has advised PROJECT Immobilien Gewerbe AG on the sale of the office and laboratory building „H-Lab“ in the Potsdam Service Science Park. PROJECT Immobilien is also acting as developer of the property.

Bryan Connolly named a Go To Commercial Real Estate Lawyer by *Massachusetts Lawyers Weekly*

28 June 2021

DLA Piper is pleased to announce that Bryan Connolly was named to *Massachusetts Lawyers Weekly's* 2021 Go To Commercial Real Estate Lawyers list.

DLA Piper advises GLP on the lease of Units 7 and 8 of its logistics centre in Mönchengladbach

28 June 2021

DLA Piper has advised GLP, a leading investor and developer of logistics real estate and distribution parks, on the lease of the c. 33,000 m2 Units 7 and 8 of its logistics centre in Mönchengladbach, Germany.

DLA Piper lawyers and practices ranked in latest edition of *The Legal 500*

17 June 2021

DLA Piper announced today that the firm received 42 individual lawyer rankings and 49 firm rankings in *The Legal 500 United States 2021* guide.

DLA Piper partner Brian Awe named a *Law360* Real Estate Rising Star

22 June 2021

DLA Piper is pleased to announce that partner Brian Awe has been named a 2021 *Law360* Real Estate Rising Star.

DLA Piper advises Harrison Street on US\$1.6 billion medical office and senior housing transactions

17 June 2021

DLA Piper advised Harrison Street on an integrated series of transactions through which Harrison Street agreed to purchase 24 senior housing assets and sell 14 medical office properties across eight states over numerous months for a total transaction value of approximately US\$1.6 billion.

Maria Eduarda Bérnago joins Campos Mello Advogados as a partner in the Real Estate practice

16 June 2021

DLA Piper announced today that Maria Eduarda Bérnago has joined Campos Mello Advogados, which has a cooperation agreement with DLA Piper, as a partner in the Real Estate practice.

DLA Piper advises DIC Asset AG on acquisition of two major properties in Munich for about EUR635 million

10 June 2021

DLA Piper has advised DIC Asset AG, one of Germany's leading listed property companies, on the acquisition of two office properties within the framework of an off-market deal. The acquisition includes the "Uptown Munich" high-rise, a 37-storey office building with a lettable area of around 52,300 sqm, and the fully occupied multi-tenant office property "Campus C" with a lettable area of around 9,200 sqm.

DLA Piper appoints new partner to London Real Estate team

9 June 2021

DLA Piper is further strengthening its Real Estate practice with the appointment of Bonnie Calnan as a partner in its London Office. She joins the firm from Dentons on 14 June.

DLA Piper boosts London investment management and funds offering with partner hire

1 June 2021

DLA Piper announces the appointment of Jonny Powling as a partner in its Corporate practice, based in London.

DLA Piper lawyers and practices ranked in latest Chambers edition

1 June 2021

DLA Piper today announced that the firm received 216 lawyer rankings and 94 firm rankings in *Chambers USA's* 2021 guide.

DLA Piper advises Tarmac on its agreement with Forth Ports to create the UK's largest construction materials terminal at Tilbury2

21 May 2021

DLA Piper has advised Tarmac in relation to its agreement with Forth Ports for the creation of the UK's largest construction materials terminal at the new T2 facility at the Port of Tilbury in Essex, England.

Recognition in China Business Law Awards 2021

19 May 2021

DLA Piper has been recognised by China Business Law Journal in the annual China Business Law Awards 2021 in nine categories, including best international law firm.

Former Ambassador Adrian Zuckerman joins DLA Piper's Real Estate practice

12 May 2021

DLA Piper announced today that Adrian Zuckerman, former United States ambassador to Romania, has joined the firm's Real Estate practice as of counsel based in the firm's New York office.

DLA Piper partners and firm COO named to *Law360* 2021 Editorial Advisory Boards

10 May 2021

DLA Piper is pleased to announce that 11 of its lawyers, as well as firm COO Bob Bratt, have been named to *Law360's* 2021

Editorial Advisory Boards.

DLA Piper advises landlord on Tanner Point lease agreement

6 May 2021

DLA Piper represented the landlord in the negotiation of a lease agreement with On Inc.

DLA Piper advises pbb, Berlin Hyp and Helaba on the refinancing of a logistics portfolio

6 May 2021

DLA Piper has advised Deutsche Pfandbriefbank AG (pbb) as lead arranger in a consortium with Berlin Hyp AG (Berlin Hyp) and Helaba on the EUR380 million refinancing of a logistics portfolio managed by GARBE Industrial Real Estate.

DLA Piper's 2021 Annual Global Real Estate *State of the Market Survey*: Resiliency is the new normal for the CRE market

5 May 2021

Commercial real estate (CRE) experts' outlook on the CRE market has returned to optimism, according to DLA Piper's 2021 Global Real Estate Annual *State of the Market Survey*.

DLA Piper advises KINGSTONE Investment Management on the acquisition of MAYOFFICE from GIEAG Immobilien AG

22 April 2021

DLA Piper has advised KINGSTONE Investment Management (KINGSTONE IM) on the acquisition of the MAYOFFICE office building in Stuttgart from GIEAG Immobilien AG for the special fund "KINGSTONE Wachstumsregionen Süddeutschland" (KWS).

DLA Piper advises GLP on the lease of Unit 6 of its 134,000 sqm logistics property in Mönchengladbach to Coca-Cola

21 April 2021

DLA Piper has advised GLP, a leading investor and developer of logistics real estate and distribution parks, on the lease of the approximately 15,000 m² Unit 6 building at its 134,000 m² logistics center in Mönchengladbach, Germany, to Coca-Cola European Partners Deutschland GmbH (CCEP).

DLA Piper advises Helaba on the financing of the Silberturm in Frankfurt am Main

14 April 2021

DLA Piper has advised Landesbank Hessen-Thüringen Girozentrale (Helaba) on the financing of the purchase of the landmark office tower „Silberturm“ in Frankfurt am Main.

DLA Piper advises LBBW on the financing of a residential property portfolio owned by Adler Group

9 April 2021

DLA Piper has advised Landesbank Baden-Württemberg (LBBW) on the financing of a residential property portfolio with a total financing volume of EUR400 million.

DLA Piper advises Aviva Investors on acquisition of Spektrum office building in Munich

7 April 2021

DLA Piper has advised Aviva Investors, the global asset management business of British insurance company Aviva plc, on the acquisition of the office property Spektrum in Munich's Landsberger Strasse 302-312 for one of its clients.

DLA Piper advises Mace on GBP 157.5 million student housing project

19 March 2021

DLA Piper has advised Mace on all aspects of two purpose built student accommodation (PBSA) schemes, including acquisition, development, finance, construction and planning.

DLA Piper advises Aviva Investors on acquisition of “Altes Klöpperhaus” building in Hamburg from Barings

16 March 2021

DLA Piper has advised Aviva Investors, the global asset management business of British insurance company Aviva plc, on the acquisition of the “Altes Klöpperhaus” office building in Hamburg, on behalf of one of its clients, from global real estate investment manager Barings.

DLA Piper advises HALLMANN HOLDING on the acquisition of a majority stake in the Neu-Ulm retail park

16 March 2021

DLA Piper has advised HALLMANN HOLDING held by Austrian investor Klemens Hallmann on the acquisition of a majority stake in the retail park an der Borsigstrasse in Neu-Ulm. With this transaction, HALLMANN HOLDING further expands its portfolio in the retail segment.

Anita Agajanian elected to American College of Real Estate Lawyers

15 March 2021

DLA Piper is pleased to announce that Anita Agajanian has been elected to the American College of Real Estate Lawyers (ACREL).

DLA Piper advises KGAL on the acquisition of Villa Office in Warsaw from Echo Investment

15 March 2021

DLA Piper has advised KGAL Investment Management (KGAL), a leading European independent investment and asset manager, on the acquisition of the Villa Office in Warsaw from Echo Investment, for EUR 86.7 million.

DLA Piper advises PROJECT Immobilien on the sale of the new office and commercial building MACHWERK74

10 March 2021

DLA Piper has advised PROJECT Immobilien Gewerbe AG on the sale of the new office and commercial building "MACHWERK74" in Berlin.

DLA Piper strengthens Real Estate offering with leading team hire in Russia

8 March 2021

DLA Piper announces the appointment of Marc Bartholomy as senior counsel in its Moscow-based Real Estate practice. Marc joins the firm from Clifford Chance together with a team made up of legal director Nick Diakoumis, senior associate Anna Krutik and associate Alexandra Kuznetsova.

DLA Piper advises The Carlyle Group on the acquisition of an additional distribution logistics asset in Germany

4 March 2021

DLA Piper hat die globale Investmentgesellschaft The Carlyle Group (NASDAQ: CG) beim Erwerb einer großen Logistik-Immobilie in Deutschland beraten.

DLA Piper advises IHG Hotels & Resorts on continuation of Tidal Group hotels and transfer to new operator Westmont

2 March 2021

DLA Piper has advised the global InterContinental Hotels Group (IHG) Hotels & Resorts on the continuation of 10 hotels of franchisee Tidal Operations Germany GmbH (TOG) and the subsequent transfer to a new operator, Westmont Hospitality Group (Westmont).

DLA Piper advises Russian transformer equipment manufacturer Elektrozavod Group on its RUB30.5b sale to Sistema and Sberbank's joint venture

26 February 2021

DLA Piper has advised Elektrozavod Group, a Russian manufacturer of transformer equipment, on the RUB30.5 billion sale of 94.01% stake in JSC Elektrozavod and 100% in LLC Elektrokombinat to a joint venture between Sistema, a Russian diversified holding company, and Sberbank Investments, an investment arm of Russia's largest bank.

DLA Piper advises MARCOL on EUR250m self-storage joint venture with Angelo Gordon

25 February 2021

DLA Piper hat die private Investmentgruppe MARCOL bei der Gründung eines neuen Joint Venture mit der alternativen Investmentfirma Angelo Gordon auf dem deutschen Self-Storage-Markt mit dem Start von Space Plus beraten, das von dem europäischen Self-Storage-Veteranen Russell Jordan geleitet wird.

DLA Piper advises Catella Real Estate on acquisition of mixed-use property in Cologne

4 February 2021

DLA Piper has advised Munich-based real estate investment manager Catella Real Estate AG on the acquisition of a mixed-use

property in downtown Cologne for the AVW European Real Estate Fund.

DLA Piper advises Manulife on its acquisition of 39 Martin Place

29 January 2021

DLA Piper has advised international financial services group Manulife Financial Corporation on its 50/50 joint venture with Investa Commercial Property Fund ("ICPF") to acquire the right to a 100% interest in 39 Martin Place, Sydney from Macquarie Group Limited (ASX: MQG).

Rockard "Rocky" Delgadillo named to *Los Angeles Business Journals* Minority Leaders of Influence: Attorneys list

29 January 2021

DLA Piper is pleased to announce that Rocky Delgadillo, a partner in the firm's Real Estate practice, has been named to the *Los Angeles Business Journals* 2021 Minority Leaders of Influence: Attorneys list, which recognizes leading minority lawyers based in Los Angeles for their significant contributions to the local business and legal community.

DLA Piper advises Rastegar in launch of Rastegar Opportunity REIT and US\$200 million share offering

26 January 2021

DLA Piper represented Rastegar Property Company, LLC, a technology-enabled private real estate investment firm, in its launch of the Rastegar Opportunity REIT, Inc. ("the REIT"), a US\$200 million private real estate investment trust offering shares pursuant to Rule 506(c) of Regulation D.

DLA Piper advises Aviva Investors on acquisition of Stuttgart office building

22 January 2021

DLA Piper has advised Aviva Investors, the global asset management business of British insurance company Aviva plc, on the acquisition of the Rotebühlstrasse 121 office building in Stuttgart for one of its clients.

DLA Piper appoints Jeff Diener location head of San Francisco Real Estate practice

21 January 2021

DLA Piper announced today that partner Jeff Diener has been appointed location head of the firm's San Francisco Real Estate practice.

DLA Piper bolsters corporate and commercial capability in South Africa with the appointment of André Visser

15 January 2021

DLA Piper has appointed André Visser as a director of its corporate practice in Johannesburg. André has over 24 years of corporate and commercial experience advising local and international clients across a range of sectors including technology, consumer goods, agriculture, financial services and real estate.

Real Estate Law and COVID-19

12 January 2021

Szilárd Kui, Local Partner, head of Real Estate is talking to the Host, Gábor Borbély, Partner, Head of Finance about what COVID-19 brought to world of commercial real estate transactions.

DLA Piper advises The Carlyle Group on the acquisition of prime German distribution logistics assets

8 January 2021

DLA Piper has advised global investment firm The Carlyle Group (NASDAQ: CG) on its acquisition of a portfolio of three distribution logistics assets in Germany.

DLA Piper advises Heidelberger Druckmaschinen AG on the sale of commercial space at Wiesloch/Walldorf site

28 December 2020

DLA Piper has advised Heidelberger Druckmaschinen AG (Heidelberg) on the sale of an area of around 130,000m² to the VGP Group as part of its planned site and structural optimization measures.

DLA Piper advises Hahn Group on the sale of Pfungstadt retail park

22 December 2020

DLA Piper hat einen institutionellen Immobilienfonds, der von der Hahn Gruppe gemanagt wird, beim Verkauf des Fachmarktzentrums Pfungstadt beraten.

DLA Piper's Real Estate practice named a *Law360* 2020 Practice Group of the Year

18 December 2020

DLA Piper is pleased to announce that *Law360* has named the firm's Real Estate practice a Practice Group of the Year for 2020.

DLA Piper advises KINGSTONE on the acquisition of two real estate properties by Sontowski & Partner

15 December 2020

DLA Piper has advised KINGSTONE Investment Management (KINGSTONE IM) on the acquisition of two real estate properties from S&P Commercial Development, a subsidiary of Sontowski & Partner Group.

DLA Piper partner Jay Epstien receives *Connect CRE's* inaugural Lawyers in Real Estate award

14 December 2020

DLA Piper is pleased to announce that Jay Epstien was one of 50 lawyers nationally to receive *Connect Commercial Real Estate's* inaugural Lawyers in Real Estate award.

DLA Piper advises Invenergy in construction agreement for Phase 1 of the Samson Solar Energy Center

11 December 2020

DLA Piper advised Invenergy, a privately held global developer and operator of sustainable energy solutions, in the negotiation of the balance of system agreement for Phase 1 of the Samson Solar Energy Center, a new 1,310-megawatt solar energy generation facility that will be the largest in the US and second largest in the world upon completion.

UK is top hotspot for European and overseas residential investment Post-Brexit

8 December 2020

Investment in the UK Real Estate market is open for business post-Brexit, according to the European Real Estate global survey by DLA Piper, the international law firm.

DLA Piper partner Guy Flynn named to *Baltimore Business Journal's Who's Who in Law 2020* list

3 December 2020

DLA Piper is pleased to announce that Guy Flynn has been named to the Baltimore Business Journal's Who's Who in Law 2020 list of attorneys and other legal practitioners "who have made their mark on Baltimore, and Maryland more broadly, in their careers."

DLA Piper partner Stephen Cowan receives Howard E. Kane Award

30 November 2020

DLA Piper partner Stephen Cowan recently received the Howard E. Kane Award.

DLA Piper advises The Snowdrop Project on acquisition of new Sheffield headquarters

25 November 2020

DLA Piper has given pro bono advice to human trafficking survivor charity, The Snowdrop Project, on the acquisition of its new headquarters at 7 Castle Street in Sheffield.

DLA Piper strengthens Real Estate offering in Asia with new partner hire

17 November 2020

Global law firm DLA Piper announced today that Ed Sheremeta is re-joining the firm's Asia Pacific Real Estate practice as a Senior Partner in the Hong Kong office. Ed was previously a partner at DLA Piper in Hong Kong, having joined the firm in 2013.

DLA Piper named Real Estate Firm of the Year and Franchise Firm of the Year by *Who's Who Legal* for 16th consecutive year

11 November 2020

DLA Piper is pleased to announce that *Who's Who Legal* has named the firm its Real Estate Firm of the Year and Franchise Firm of the Year, both for the 16th consecutive year.

DLA Piper named Law Firm of the Year for Real Estate and Insurance at the JUVE Awards

30 October 2020

DLA Piper has been named Law Firm of the Year for Real Estate and Insurance at the JUVE Awards, in a ceremony which took place on Thursday 29 October.

DLA Piper advises Prologis on largest-ever sale of logistics real estate assets in the UK

29 October 2020

DLA Piper has advised global leader in logistics real estate Prologis, Inc. on the sale of a portfolio of buildings and land in the UK to real estate funds managed by Blackstone for GBP473 million (US\$618 million).

DLA Piper advises Prologis on largest-ever sale of logistics real estate assets in the UK

29 October 2020

DLA Piper has advised global leader in logistics real estate Prologis, Inc. on the sale of a portfolio of buildings and land in the UK to real estate funds managed by Blackstone for GBP473 million (USD618 million).

DLA Piper advises The Carlyle Group on the acquisition of prime French and German distribution logistics assets

29 October 2020

DLA Piper has advised global investment firm The Carlyle Group (NASDAQ: CG) on its acquisition of a portfolio of 27 distribution logistics assets in France and Germany. The transaction is structured as a sale-and-leaseback.

DLA Piper's 2020 Annual Global Real Estate State of the Market Survey:

28 October 2020

DLA Piper's survey examines the views of CRE experts on the trajectory of the economic recovery, investment trends, geographic hotspots and general market outlook, and demonstrates a shift in thinking since 2019, when 50 percent of survey respondents were moderately bullish and confident that the economy would continue to grow in the next 12 months.

DLA Piper partner Amy Carbins named a Law360 Real Estate MVP

27 October 2020

DLA Piper is pleased to announce that partner Amy Carbins has been named a 2020 Law360 Real Estate MVP.

DLA Piper launches Real Estate AI/automation platform Release

22 October 2020

DLA Piper today announces the launch of Release, an online, secure portal and platform for real estate clients which can be used to view and manage each step of a standard transaction and all the legal elements of a deal in one place – resulting in considerable time savings.

As well as providing clients with a dedicated dashboard that provides a simple, transparent and accessible way to view the progress of a matter and outstanding actions, Release will greatly improve the way clients instruct and provide information to DLA Piper. Through this, the document processing time will be reduced by over 90% and the platform allows for an overview of a matter to be quickly shared with other advisers and the DLA Piper team.

DLA Piper advises Aviva Investors on the acquisition of building complex in Hamburg

14 October 2020

DLA Piper has advised asset manager Aviva Investors on the acquisition of an office block formed of two interconnected buildings Alexanderstraße 1 in Hamburg from Quest Investment.

DLA Piper advises PROJECT Real Estate Assets on sale of a Frankfurt residential complex

13 October 2020

DLA Piper has advised PROJECT Real Estate Assets GmbH on the sale of the residential complex Frankenallee 98-102 in Frankfurt's Gallus quarter to Magna Asset Management. The sales volume amounts to approximately EUR 45 million.

The new building project comprises 104 apartments with a living space of 6,128 m² and 62 underground parking spaces. Construction of the KfW 55 efficiency house is to begin shortly, with completion scheduled for early 2023. It will then be transferred to the special AIF Magna Wohnen 01, which is managed by Magna Asset Management and administered by Hansainvest Hanseatische Investment-GmbH.

DLA Piper completes virtual planning inquiry

13 October 2020

A legal team from No5 Chambers (Peter Goatley QC and Christian Hawley) and DLA Piper UK LLP (Andrew Batterton and Claire Stoneman) have just completed what amounts to, for the appellants, a fully virtual public inquiry in relation to an appeal against a refusal of outline planning permission for up to 250 dwellings in Holmewood, North East Derbyshire. The appeal team included Inspire Design Group, DLP Planning and Pegasus.

Brian Awe named to *GlobeSt. Real Estate Forum's* 2020 Fifty Under 40 list

8 October 2020

DLA Piper is pleased to announce that Brian Awe has been named to *GlobeSt. Real Estate Forum's* 2020 Fifty Under 40 list.

Rafael Bussière joins Campos Mello Advogados as Real Estate partner

8 October 2020

DLA Piper announced today that Rafael Bussière has joined Campos Mello Advogados (CMA) as a partner in the Real Estate practice.

DLA Piper named a top five real estate law firm by *Commercial Property Executive* and *Multi-Housing News* for 10 consecutive years

7 October 2020

DLA Piper is pleased to announce that it has been ranked among the top five law firms on *Commercial Property Executive* and *Multi-Housing News'* annual Leading Real Estate Law Firms list for 10 consecutive years.

DLA Piper advises Green Courte Partners in acquisition of parking facility serving Salt Lake City International Airport

2 October 2020

DLA Piper represented Green Courte Partners, LLC in the recent acquisition of an 869-space parking facility serving Salt Lake City International Airport (SLC).

DLA Piper advises owner on Tanner Point lease agreement with Brainium Studios

22 September 2020

DLA Piper represented the owner of the Tanner Point building in Portland, Oregon, in the negotiation of a lease agreement with Brainium Studios LLC.

DLA Piper advises Elite Partners Capital on Mszczonów warehouse acquisition - building fully leased by PepsiCo

21 September 2020

DLA Piper has advised Elite Partners Capital on the acquisition of a warehouse building located in the logistics park in Mszczonów. With this transaction, Elite Partners Capital has increased its presence in the park to six buildings with a total area of over 260,000 square meters, following the acquisition of five buildings in March 2020.

DLA Piper doradcą Elite Partners Capital przy nabyciu magazynu w Mszczonowie - obiekt będzie w pełni wynajęty przez PepsiCo

21 wrzesień 2020

Kancelaria DLA Piper doradzała Elite Partners Capital przy zakupie budynku magazynowego zlokalizowanego w parku logistycznym w Mszczonowie. Dzięki tej transakcji, Elite Partners Capital zwiększyło swoją obecność w parku do sześciu budynków o łącznej powierzchni ponad 260 000 metrów kwadratowych, po przejęciu pięciu budynków w marcu 2020 roku.

DLA Piper advises ADG group on the acquisition of a leading cinema operator in Russia

17 September 2020

DLA Piper has advised ADG group, a pioneering Russian urban developer, on the acquisition of Modern, a leading cinema owner and operator in Russia.

DLA Piper advises Sberbank Investments on mezzanine financing for Russian educational centre

15 September 2020

DLA Piper advised Sberbank Investments, an investment arm of Russia's largest bank, on secured mezzanine financing of a training and educational centre being created under a concession agreement signed by Russia's Nizhny Novgorod Region and Prosveshcheniye Group, a Russian educational holding.

DLA Piper (Canada) LLP recognized by *Chambers Canada* 2021

10 September 2020

DLA Piper (Canada) LLP is pleased to see 25 of our lawyers recognized across 16 practice areas in the 2021 edition of *Chambers Canada*.

Katie Hausfeld and Kerry Johnson named to *Crain's Chicago Business* Notable Women in Law list

8 September 2020

DLA Piper is pleased to announce that Katie Hausfeld and Kerry Johnson have been named to *Crain's Chicago Business's* Notable Women in Law list.

DLA Piper Canada increases rankings in 2021 edition of *Best Lawyers in Canada*

28 AUG 2020

DLA Piper (Canada) LLP is pleased to see 79 of our lawyers across 35 practice areas recognized in the 2021 *Best Lawyers in Canada* guide, resulting in our best showing with the guide since its inception.

DLA Piper advises FTI Consulting on 120,000-square-foot lease at 1166 Avenue of the Americas

28 August 2020

DLA Piper represented global management advisory firm FTI Consulting in its agreement with Edward J. Minskoff Equities to lease 120,720 square feet of office space at 1166 Avenue of the Americas.

DLA Piper advises P3 Logistic Parks on the rental of commercial space to Makita Werkzeug GmbH

27 August 2020

DLA Piper has advised P3 Logistic Parks GmbH on the rental of commercial space to Makita Werkzeug GmbH.

DLA Piper advises on the financing of a residential project in Luxembourg

24 August 2020

DLA Piper has advised FFF Real Estate S à.r.l., a subsidiary of FFF Fund I SCSp SICAV-RAIF, a multi-compartment-regulated Luxembourg fund managed by a Cyprus-based management company, on the financing of the acquisition and further development of a residential project in Hesperange (Luxembourg).

DLA Piper and CBRE Global Investors announce 41,000-square-foot lease renewal at Pacific Plaza in Walnut Creek, CA

24 August 2020

DLA Piper represented the landlord in the negotiation of a lease renewal agreement with Central Garden & Pet for approximately 41,000 square feet of office space at Pacific Plaza in Walnut Creek, California.

DLA Piper advises landlord on Stadium Tower lease agreement

20 August 2020

DLA Piper represented the landlord in the negotiation of a lease agreement with the Chicago School of Professional Psychology for the 12th floor of Stadium Tower in Anaheim, California.

DLA Piper advises an Asian investor on the acquisition of a logistics park - City Logistics Łódź VI

13 August 2020

DLA Piper has advised an Asian investor on the acquisition of a controlling stake in City Logistics Łódź VI (144,880 m²) from Panattoni and Kajima. The transaction was financed indirectly by PKO BP.

DLA Piper doradcą azjatyckiego funduszu przy zakupie parku logistycznego - City Logistics Łódź VI

13 sierpnia 2020

DLA Piper doradzał azjatyckiemu funduszowi przy transakcji zakupu pakietu kontrolnego udziałów w City Logistics Łódź VI (o powierzchni 144,880 m²) od Panattoni i Kajima.

DLA Piper advises CONREN Land on Dusseldorf property acquisition

11 August 2020

DLA Piper has advised CONREN Land on the acquisition of the Düsseldorf commercial and office property "Hansastern C" for the special fund CONREN Land Büro INVEST-Plus, which is managed by IntReal International Real Estate Kapitalverwaltungsgesellschaft mbH. The seller is HANSAINVEST Hanseatische Investment-Gesellschaft mit beschränkter Haftung.

DLA Piper advises Harrison Street on GBP750 million joint venture to develop BTR accommodation

31 July 2020

DLA Piper advised Harrison Street on its joint venture with Cortland to build a European residential platform targeting a GBP750 million build to rent (BTR) pipeline in UK and Ireland. The first development is a 367 unit build-to-rent BTR property in Watford, UK. The deal has the backing from Homes England and AIG Asset Management.

DLA Piper advises Openpath in its US\$36 million Series C financing

24 July 2020

DLA Piper represented Openpath in its US\$36 million Series C financing led by Greycroft, with participation from Okta Ventures, LPC Ventures, Allegion Ventures and Sentre, including follow-on from existing investors.

DLA Piper partner Amy Carbins named to *GlobeSt. Real Estate Forum's* 2020 Women of Influence list

24 July 2020

DLA Piper is pleased to announce that Amy Carbins, co-head of the firm's Washington, DC Real Estate practice, has been named to *GlobeSt. Real Estate Forum's* 2020 Women of Influence list.

DLA Piper advises LBBW on the financing of two residential property portfolios owned by ADLER Real Estate Group

22 July 2020

DLA Piper has advised Landesbank Baden-Württemberg (LBBW) on the financing of two residential property portfolios owned by the future ADLER Real Estate Group with a total volume of EUR 426 million.

Michael Haworth joins DLA Piper's Real Estate practice in New York

9 July 2020

DLA Piper announced today that Michael Haworth has joined the firm's Real Estate practice as a partner in New York.

DLA Piper advises Katoen Natie on the acquisition of Nijhof Wassink

7 July 2020

DLA Piper has advised Katoen Natie, an international logistics service provider and port operator, on the acquisition of the warehousing activities of Nijhof-Wassink in Poland, a family-owned company specialising in logistics.

DLA Piper doradcą Katoen Natie przy zakupie Nijhof-Wassink

7 July 2020

Kancelaria DLA Piper doradzała Katoen Natie, międzynarodowemu dostawcy usług logistycznych i operatorowi portowemu, przy przejęciu działalności magazynowej Nijhof-Wassink w Polsce, rodzinnej firmy specjalizującej się w logistyce.

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 doradcą PZU przy umowie najmu w Generation Park Y

2 lipca 2020

Kancelaria DLA Piper doradcą Grupy PZU, jednej z największych instytucji finansowych w Polsce oraz Europie Środkowo-Wschodniej, przy wynajmie 47 tys. m² powierzchni biurowej, handlowo-usługowej i magazynowej w Generation Park Y.

DLA Piper advises Alliance Residential Company in the sale of its property management business to Greystar Real Estate Partners

10 June 2020

DLA Piper represented multifamily real estate development and management company Alliance Residential Company in the sale of its property management business to Greystar Real Estate Partners, LLC.

DLA Piper advises Green Courte Partners in its acquisition of four manufactured housing communities

4 June 2020

DLA Piper represented Green Courte Partners, LLC and its affiliates in the acquisition and financing of a portfolio of four manufactured housing communities located in the greater Rochester, New York, area.

DLA Piper advises Chris Stewart Group on management agreement with The Cheval Collection

29 May 2020

Global law firm DLA Piper has advised the Chris Stewart Group on a management agreement with The Cheval Collection to manage two of its prestigious properties in Edinburgh, as part of its expansion into Scotland and long-term strategic vision for UK and international growth.

DLA Piper advises Aradei Capital in Public Investment Corporation's USD50 million investment in its capital

27 May 2020

DLA Piper advised Aradei Capital, a leading Moroccan real estate fund, in Public Investment Corporation's acquisition of a 13% equity stake in its capital, investing USD50 million on behalf of the Government Employees Pension Fund (GEPF), a South African retirement fund.

DLA Piper advises Bessemer Venture Partners in Series B financing of Spruce

22 May 2020

DLA Piper advised Bessemer Venture Partners in the Series B financing of New York-based real estate technology company Spruce.

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 advises Sabey Data Centers in its US\$800 million issuance of securitized notes

1 May 2020

DLA Piper represented Sabey Data Centers, a privately owned multi-tenant data center owner, developer and operator, in its inaugural issuance of US\$800 million in securitized notes.

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.

Multijurisdictional DLA Piper team advises on real estate transaction in Luxembourg

29 April 2020

DLA Piper has advised FFF Real Estate S.à r.l., a subsidiary of FFF Fund I SCSp SICAV-RAIF, multicompartiment regulated Luxembourg fund, managed by a Cyprus based management company in connection with the financing of a residential real estate developer for the purposes of acquisition and further development of the residential project in Luxembourg.

DLA Piper (Canada) LLP increases rankings in the 2020 *Canadian Legal Lexpert Directory*

24 APR 2020

DLA Piper (Canada) LLP is pleased to announce that we have significantly increased the number of lawyers ranked as leading practitioners in the 2020 edition of the Canadian Legal Lexpert Directory.

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 advises DT Holdings Corporation in the US\$350 million sale of Docutech to First American

3 March 2020

DLA Piper is pleased to announce that the firm represented DT Holdings Corporation in Docutech's US\$350 million sale to First American.

DLA Piper advises banks on the EUR162 million financing of HB Reavis' green project in Poland

3 March 2020

DLA Piper has advised a consortium of four banks: (Santander Bank Polska , BNP Paribas Bank Polska, PKO Bank Polski and Bank Pekao), in relation to the granting of a EUR162 million loan to HB Reavis for the development of the Forest office campus.

DLA Piper advises Société Générale Maroc and Yamed Capital in the setup of a joint management company for REITs

2 March 2020

DLA Piper advised Société Générale Maroc and Yamed Capital in the establishment of Nema Capital, a joint management company for real estate investment trusts (*Organismes de placement collectif en immobilier* or OPCI) approved by the Moroccan Financial Markets Authority (AMMC).

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 on acquisition of Wood Street Police Station

10 February 2020

DLA Piper has advised Wood Street Hotel Limited, a subsidiary of Magnificent Hotels Investments Limited, on its acquisition of Wood Street Police Station in the heart of the City of London from The City Corporation.

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.

Matthew Alshouse joins DLA Piper's Real Estate practice in Chicago

24 JAN 2020

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

DLA Piper announces new US and global sector leadership

22 January 2020

DLA Piper is pleased to announce several recent changes to the firm's US and global sector leadership teams. They include:

DLA Piper advises Aareal Bank on EUR31 million refinancing of two properties in Milan

17 January 2020

DLA Piper has advised Aareal Bank on the refinancing of two properties located in Milan, Italy, and owned by a pan-European fund managed by Invesco Real Estate, the global real estate investment manager.

DLA Piper advises Phil Ruffin in closure of US\$825 million acquisition of Circus Circus

24 December 2019

DLA Piper represented real estate investor and Treasure Island owner Phil Ruffin in the recent closure of a US\$825 million acquisition of MGM Resorts International's Circus Circus hotel and casino property located on the Las Vegas Strip.

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.

Lynn Cadwalader named a *Law360* Hospitality MVP

2 December 2019

DLA Piper is pleased to announce that Lynn Cadwalader has been named a 2019 *Law360* Hospitality MVP.

DLA Piper achieves victory for Maryland Reclamation Associates

6 November 2019

DLA Piper recently achieved a victory for its client, Maryland Reclamation Associates, Inc. (MRA), in a case filed against Harford County, Maryland.

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.

Partner Joanne Owen returns to DLA Piper's Real Estate practice

30 October 2019

DLA Piper is welcoming back Joanne Owen as a partner in its London Real Estate practice on 4th November.

DLA Piper makes Real Estate partner hire in Birmingham

28 October 2019

DLA Piper is further strengthening its Real Estate practice with the appointment of Katie Jacobson as a partner in its Birmingham office. She joins the firm from Hogan Lovells and she will have a clear focus on advising institutional investors across the retail, office and industrial sectors.

DLA Piper advises Phil Ruffin in US\$825 million acquisition of Circus Circus from MGM

16 October 2019

DLA Piper represented real estate investor and Treasure Island owner Phil Ruffin in the US\$825 million acquisition of MGM Resorts International's Circus Circus hotel and casino property located on the Las Vegas Strip.

DLA Piper partner Genève DuBois named to the *Daily Business Review's* Florida Trailblazers list

8 October 2019

DLA Piper is pleased to announce that Genève DuBois, a partner in the firm's Real Estate practice, has been named to the *Daily Business Review's* 2019 Florida Trailblazers list.

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.

DLA Piper's Real Estate Occupiers team advises Vince Group on first UK retail store opening

30 September 2019

Global law firm DLA Piper has advised Vince Group UK Ltd (Vince), a subsidiary of Vince LLC, the New York based global luxury apparel and accessories brand, on the acquisition of leasehold premises in London.

Sustainability and ESG

In 2019, the global value of professionally managed commercial real estate (CRE) was estimated to be US\$1.6 trillion. Environmental, Social and Governance (ESG) is no longer an emerging trend in this large global asset class – it is now an important component of CRE investment and is integrated into the investment decision-making of many of the world's leading real estate investors. In some jurisdictions, real estate, owners and operators must also contend with social issues, particularly affordable housing, which means taking into consideration property regulations, community engagement, employee relations, brand and reputation.

Increasingly, prudent real estate investors and operators understand that setting and reporting on ESG-related performance indicators – including on energy usage, waste management, greenhouse emissions and employment rights – can have a positive long-term impact on the value of their properties.

Key sustainability and ESG issues in the Real Estate sector include:

- **Green buildings and leases:** With the built environment reportedly responsible for over 40 percent of global greenhouse gas emissions, many builders and developers have been working closely with governments as they strive to achieve emissions targets under the Paris Agreement on climate change. Energy efficient buildings are the tip of the iceberg; the real estate market is also responding to demand for green homes and commercial buildings that feature water-saving and greywater recycling technology, upgraded insulation and a renewable energy supply. Real estate investors and owners have developed green leases that build in sustainability features as legally binding contractual conditions, such as biodiversity protection targets for contractors, retrofitting requirements for landlords and energy usage limits for occupiers.
- **Green financing and impact investment:** Innovative green financing mechanisms have unlocked investment in sustainable real estate. Certain real estate investors are seeking more than economic returns; they also desire to invest in projects and properties that will have a positive social impact (eg, affordable housing; solar projects, wind farms). One challenge for these so-called social impact companies is attracting capital by demonstrating sustainability despite today's competing ESG standards and ratings systems that often fail to capture real performance. Developing ESG due diligence tools can help to identify risks and clear the path for sustainable investment.
- **Increased information, reporting and disclosure requirements:** By harnessing new data tools and technologies, the real estate sector has been improving on both internal and external reporting against sustainability and ESG standards. Many

jurisdictions impose mandatory sustainability disclosure requirements, such as the EU's Non-Financial Reporting Directive. Leading businesses also participate in voluntary reporting programs, such as the Leadership in Energy and Environmental Design (LEED) rating system, the Energy Star rating system and Global Reporting Initiative standards. The challenge is in navigating these at times competing reporting systems and keeping up with evolving standards and expectations.

- **Towards a circular economy in the built environment:** A circular economy aims to gradually decouple growth from the consumption of finite resources, rethinking materials sourcing, energy use, energy supply and waste management at all stages of the business life cycle and across the supply chain. Leaders in real estate have applied circular economy principles to save costs while embedding sustainability into their business strategy. Successful real estate businesses have developed smart circular designs which reuse materials or existing structures to create resource efficiencies and minimize waste.
- **Climate change and environmental planning:** Participants in the real estate sector are already well aware that property values are vulnerable to the physical impacts of climate change. Sea-level rise, drought, and heat stress, for example, increase risks to entire metropolitan areas – not only to individual real properties and locations. In some cases, environmental planning laws lag behind the modelling on likely climate scenarios, and developers and investors must take the initiative to prepare for impacts and climate-proof their investments.
- **Regenerative solutions and community benefits:** Real estate projects that fail to engage with local communities risk damaging their reputations. Some real estate companies have built success by ensuring their real estate developments benefit the community – for example, through community revitalization, sensitivity to access to transit, and regenerative solutions.

To discuss the implications of these issues for your business, please contact our ESG leaders.