



Shiukay Hung

Partner

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Shiukay Hung is a partner in DLA Piper's Investment Management and Real Estate Capital Markets practice. He advises on the structuring of transactions particularly the US tax aspects of real estate, REITs, M&A, private equity, corporate finance and capital markets transactions. He is experienced in the acquisition, disposition and operation of real estate assets through fund, REIT and joint venture vehicles.

With 15 years of experience, both as an in-house attorney and in private practice, Shiukay provides clients with practical advice on complex transactions that draws on his deep industry knowledge. He is also actively involved in bar associations and industry groups and is a frequent legal commentator. He has spoken before various audiences and media outlets including *Bloomberg*, *Law360*, the American Bar Association, *Tax Notes*, the American Institute of CPAs, the Harvard Law School Association of New York City, Strafford, and the Tax Executives Institute. He has also written for *LexisNexis* and the *Real Estate Finance Journal* on topics of REIT taxation.

- Real Estate Investment Trusts
- Real Estate Funds and Private Equity
- Tax
- Transactional Tax Planning

- Real Estate

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- Represented a non-US pension fund in its \$0.5B acquisition and related financing of a life science building portfolio in California from a US real estate private equity fund
 - Represented a non-US pension fund in its \$2B sale of an office building in New York to a Fortune 500 company
 - Represented a US real estate private equity fund in its sale and equity and debt recapitalization of a portion of its \$1B development of a mixed-use development in Boston
 - Represented a non-traded public REIT in its \$4B acquisition by a US real estate private equity fund
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Admissions

- New York

Recognitions

Shiukay is recognized by *The Legal 500 USA 2022* in the area of Real Estate Investment Trusts (REITs).

Clients say:

- "Shiukay has years of experience and great insights in dealing with REITs. He is a deep thinker that was always willing to help solve difficult questions, and constantly producing publication to help clients and peers navigate complex REIT rules. I have in many occasion inquired Shiukay on various issues I have encountered in transactions involving REITs and have always be very grateful for Shiukay's advice."
- Shiukay is "top-notch in tax knowledge, razor-sharp in thinking, and is able to explain tax issues to you in such a way that makes you feel you're smarter than you actually are."
- "The DLA REIT practice in NY is anchored by Shiukay Hung who is one of the premier REIT tax practitioners in the country. He is practicable, easy to work with and given his extensive REIT knowledge finds solutions to problems before they even arise."
- "I enjoy working with Shiukay Hung who is experienced and practical."

Education

- LL.M., Harvard Law School
- J.D., University of British Columbia
- B.Sc., University of British Columbia

Memberships

- Board member, Harvard Law School Association of New York City
- Member, New York Committee of Realty Trust Lawyers

INSIGHTS

Publications

What are NAV REITs? Answers to some frequently asked questions

9 May 2022

Relatively greater price stability enables NAV REITs to serve as a vehicle to reduce risk in a diversified portfolio.

IRS Partially Revokes Previously Issued Private Letter Ruling on Percentage Rent

11 March 2022

A Practical Guidance Practice Note from *LexisNexis*.

IRS partially revokes previously issued private letter ruling on percentage rent

15 February 2022

Where is the line between "adjusted revenue" and "income"? The IRS shares its view with taxpayers and the REIT industry in the context of percentage leases.

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- Co-author, "IRS Partially Revokes Previously Issued Private Letter Ruling on Percentage Rent," *LexisNexis Practical Guidance*, March 2022
 - Co-author, "To Rely or Not to Rely? Sub-Regulatory Tax Guidance in Turbulent Times," *Tax Executive*, January/February 2021
 - Co-author, "Final Regulations Clarify the Definition of 'Real Property' Under the REIT Rules," the *Real Estate Finance Journal*, January 2017

Events

Previous

Advanced tax strategies in structuring private equity and real estate investment funds

24 March 2022
Webinar

TEI New York Chapters 58th Annual Tax Symposium - Federal Tax Session

6 December 2021 | 10:00 am - 12:00 pm EST
Webinar

- Panelist, "Advanced Tax Strategies in Structuring Private Equity and Real Estate Investment Funds: Balancing Competing Interests," Strafford, March 2022
- Moderator, "Important Trends in COVID-Era M&A Transactions," Tax Executives Institute, March 2021
- Moderator, "2021 Tax Roundtable: Changes in Tax Laws Under the Biden Administration," Harvard Law School Association of New York City, February 2021
- Moderator, "Select 2020 Federal Income Tax Developments and Outlook for 2021," Tax Executives Institute, December 2020
- Moderator, "Every 10 Years I Have to Relearn Section 382," Tax Executives Institute, November 2020
- Moderator, "To Rely or Not to Rely – That is the Question – Subregulatory Guidance in Turbulent Times," Tax Executives Institute, October 2020
- Panelist, "IRS & Treasury Panel: Partnership Reporting (Inbound)," American Bar Association, August 2020
- Panelist, "IRS & Treasury Panel: Partnership Reporting (Outbound)," American Institute of CPAs, August 2020
- Moderator, "COVID-19 Related Tax Considerations for the Real Estate Industry," Harvard Law School Association of New York City, April 2020
- Panelist, "What (Not So) Crazy Rich Asian Americans Need to Know About Qualified Opportunity Zones," National Asian Pacific American Bar Association, November 2019
- Panelist, "What the World of Accountancy Needs to Know About Blockchain and Cryptoassets," Wall Street Blockchain Alliance, November 2017

NEWS

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.

MEDIA MENTIONS

- "Simpson, DLA Steer \$3.7B Blackstone-Resource REIT Deal," *Law360*, January 2022
- "The Daily Docket: Industry Moves," *Reuters*, September 2021
- "Laterals, Moves, In-house," *Bloomberg Law*, September 2021
- "Late Feedback On Partnership Forms May Lose Out, Official Says," *Law360*, August 2020
- "Cooperation May Be Key to International Partnership Form Changes," *Tax Notes*, August 2020
- "IRS Will Consider Late Comments on New Partnership Forms," *Bloomberg*, August 2020
- "Government Explains Changes to International Partnership Forms," *Tax Notes*, August 2020
- "New Partnership Tax Forms May Cause Duplication of Work," *Bloomberg*, August 2020
- "Wyoming Could Serve As Cryptocurrency Tax Bellwether," *Law360*, May 2018