



## Real Estate Finance

Our global real estate finance team has a proven track record of advising both lenders and borrowers in finance transactions throughout the real estate industry. Clients know they can rely on us at all stages of their real estate transactions, from the term sheet and structuring stage, through closing, tranching, syndication and securitization, administration, servicing and, if required, restructuring.

In recent years investors and lenders have increasingly combined traditional financing tools and created alternative finance structures, and we have developed a broad approach to meet the changing needs of the market.

### RELATED SERVICES

- Finance
- Real Estate
- Real Estate Funds and Private Equity
- Real Estate Investment Trusts

### CAPABILITES

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- Internationally recognized for our representation lenders and borrowers in complex structured finance transactions
- Providing a cross border service through our global network of offices
- Representing lenders and investors in all financing elements relating to the acquisition, sale, and development, classes of real estate including commercial, industrial, retail, hotel, residential, care facilities and student accommodation.
- Fund representation includes all real estate investment strategies in terms of both business strategy and asset type, including core, value-added and opportunity funds, as well as property sector-specific funds, mezzanine loan funds, real estate securities hedge funds and funds that focus on structured finance products
- One of the preeminent law firms in the REIT and real estate securities industry. Our tax practitioners are familiar with all aspects of REIT taxation, including the use of operating partnerships in UPREIT structures, long-term incentive plans (LTIPs) and the pension-held REIT rules

### Publications

#### Breaking New Ground

9 November 2020

#### **BREAKING NEW GROUND**

Commercial real estate perspectives, trends and analysis.

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## **Launching a Real Estate Fund: Key Strategies, Structures and Terms (Part One) and Important Tax, Regulatory and Securities Law Considerations (Part Two)**

29 May 2020

Key features of real estate funds and considerations for fund managers considering pursuing the strategy anew.

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## **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.

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## **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.

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## **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.

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## **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”.

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## **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.

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## **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.

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## Impact of AASB 16 on Facility Agreements

11 February 2020

AASB 16 *Leases*, being the Australian equivalent of IFRS 16 *Leases*, is effective for periods beginning on or after 1 January 2019. The new standard requires a lessee to recognise most types of operating leases on its balance sheet.

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## 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.

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## Events

### Previous

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

25 March 2020

Webinar

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## NEWS

## 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.

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## 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.

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## In New Zealand

## DLA Piper New Zealand is experienced in complex commercial leasing

arrangements, often for clients with a diverse range of properties or for clients seeking leases across a large number of properties or clients with a portfolio of leased properties seeking consistency in approach.

We handled all leasing work for one of the largest commercial buildings in Wellington. These were long term leases for three Crown tenants (including an anchor tenant) and two major private organisations. Similarly, we are called upon to act for retailers in multiple site leases, including for retailers entering the New Zealand market.

DLA Piper New Zealand has also represented clients on sites for mobile networks.

## GREEN LEASING

With its focus on sustainability, recycling and green star rating – green leasing is a key specialty of the firm for both tenant and landlord requirements. In New Zealand, we have representation on the Green Building Council. Through our involvement we have foresight into products under development and market innovations.

## LEASEHOLD LAND

DLA Piper New Zealand has proven expertise in a range of complex leaseholds on land. We have represented clients to the Supreme Court in proceedings concerning Glasgow leases.

We have assisted clients in creating leasehold titles. We also act for clients with rural leases and leases under the Reserves Act 1977.

## CAPABILITIES

- All aspects of commercial, retail, industrial leases for building owners and tenants
- Green leases and sustainability
- Leasehold land such as perpetually renewable ground leases, Crown leases under The Reserves Act 1977

## EXPERIENCE

### **DSM Nutrition**

DLA Piper New Zealand acted for DSM Nutrition on acquisition of the business and several leasehold interests in land from the Auckland based food supplement and pet food supplement company, Unitech Industries Limited. Consideration for the deal was NZ\$54 million, and involved the negotiation of a complex option deed for DSM.

### **Foodstuffs North Island Limited - Bell Tea & Coffee Company**

DLA Piper New Zealand acted for Foodstuffs on the sale of one of New Zealand's iconic brands and oldest tea company, Bell Tea and Coffee Company Limited. The property aspects of the deal included the sale and lease back of three industrial properties, two in Auckland and one in Dunedin.

### **Wellington City Council**

DLA Piper New Zealand continues as a key provider of property advice for WCCs large property portfolio.

### **Cornwall Park Trust Board**

DLA Piper New Zealand acted in litigation brought by the Board's lease holders challenging the terms of the perpetually renewable ground leases. This client has an original land holding of over 100 hectares of iconic Auckland land, comprising park land, over 100 residential leasehold properties, sports and educational facilities and showground land.