



Real Estate Investment

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

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

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

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

CAPABILITES

Acquisition and disposal

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

Due diligence

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

Joint ventures and other structures

KEY CONTACTS

Antoine Mercier

Partner

Paris

T: +33 1 40 15 24 09

Antoine.Mercier@dlapiper.com

Susheela Rivers

Partner

Hong Kong

T: +852 2103 0760

susheela.rivers@dlapiper.com

John L. Sullivan

Partner

Boston

T: +1 617 406 6029

john.sullivan@dlapiper.com

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

The breadth of our tax, regulatory, corporate, and real estate experience enables us to effectively represent a broad array of clients in connection with the formation, structuring, acquisition, and disposition of real estate joint ventures and other entity structures.

Tax

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

Dispute resolution

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

EXPERIENCE

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

INSIGHTS

Publications

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.

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

30 April 2020

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

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

3 April 2020

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

CFIUS's new role in real estate transactions

20 February 2020

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

Events

Previous

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

21 October 2020

Webinar

NEWS

DLA Piper advises Aurelis on part sale of Nuremberg's Marienzeile to Wealthcap

24 November 2021

DLA Piper has advised Aurelis Real Estate on the sale of the third of a total of four planned office buildings in Nuremberg's Marienzeile to real asset and investment manager Wealthcap, a subsidiary of the Unicredit Group.

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.

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).
