



Real Estate

Stikeman Elliott's national Real Estate Group provides sophisticated but practical real estate expertise and legal advice to real estate investors and key industry players on the acquisition, disposition, municipal land use, development, financing and leasing of all classes of real estate. The Group also has complementary and notable expertise in complex domestic and cross-border transactions involving real estate, major infrastructure projects, agricultural lands, mining rights, aboriginal law and loan securitizations. We are proud to be counsel of choice to those who are leading the transformation of Canada's real estate sector.

By leveraging our experience and market knowledge, as well as the firm's world renowned securities and taxation specialists, the Group is able to provide unparalleled, tailored and integrated advice to all variety of clients, including non-taxable institutional investors, publicly traded REITs, investment funds, private equity firms and foreign investors. We have particular experience in spin-off, sale/leaseback and other innovative transactions designed to unlock the value of real estate holdings. Clients are effectively guided in the formation of their investment vehicles and joint-ventures, always mindful of tax efficiency and business objectives, whether in connection with their real estate in Canada or internationally.

Stikeman Elliott is also one of the few Canadian firms that offers a full range of real estate legal services, with top tier practice groups working out of the Montréal, Toronto, Calgary and Vancouver offices. This allows us to provide seamless service in connection with portfolio transactions and to provide exceptional real estate support in mergers and acquisitions involving real estate across Canada.

Our Expertise

- Acquisitions and divestitures
- Auction processes
- Brownfield redevelopments
- Commercial leasing
- Construction contracts
- Construction finance
- Distressed real estate
- Due diligence
- Engineering and environmental audits
- Environmental assessments
- Environmental permits
- Investment structuring
- Joint ventures
- Land use planning and development
- Landlord-tenant disputes
- Procurement
- Project finance
- Reciprocal easement agreements
- Security enforcement
- Title searches

Accolades

- *Chambers Canada 2020* for Real Estate
- *Chambers Canada 2020* for REITs

- *IFLR1000: The Guide to the World's Leading Financial Law Firms 2020* for Real Estate
- *The Canadian Legal Lexpert Directory 2019* for Property Leasing and Property Development
- *The Legal 500 Canada 2019* for Real Estate
- *Lexpert/American Lawyer Guide to the Leading 500 Lawyers in Canada* for Real Estate
- *Chambers Global 2016* for Real Estate - Canada
- Loan Deal of the Year - *IFLR Americas Awards 2019*
- Canada M&A Law Firm of the Year and Canada M&A Deal of the Year – 2019 *Americas M&A Atlas Awards*
- Americas Restructuring Deal of the Year – 2019 *Americas M&A Atlas Awards*

Recent Work

- Chartwell Retirement Residences in (i) the acquisition of an 85% interest in Chartwell Le Teasdale Retirement Residence Phase I from affiliates of its development partner, Bâtimo Inc., for a purchase price of C\$60.8M, and in (ii) connection with a C\$3.6M mezzanine loan to Bâtimo for the development of a future retirement residence in Saint-Hubert, Québec.
- Ivanhoé Cambridge Inc., a subsidiary of Caisse de dépôt et placement du Québec, in its acquisition with Blackstone Property Partners of Pure Industrial Real Estate Trust for C\$3.8B including debt.
- AIMCo Realty Investors LP in connection with Amazon opening a new fulfillment centre in Caledon, ON.
- Fédération des caisses Desjardins du Québec and Desjardins Gestion internationale d'Actifs Inc. in the financing of (i) the development of the seven office, retail and residential buildings comprised in the first phase of project SOLAR, a major Transit Oriented Development project under construction in the Montreal South Shore area, (ii) the redevelopment of the site of the former Montreal Childrens Hospital in downtown Montreal and (iii) the second phase of all the phases of the O'Nessy, one of the main multiple-buildings residential development projects in downtown Montréal.
- Waterfront Toronto in connection with the ground lease of lands owned by the City of Toronto to Menkes Developments for the development of the Waterfront Innovation Centre.
- Hines in a multi-faceted purchase agreement involving Ivanhoé Cambridge and Metrolinx of land in downtown Toronto for a two-building iconic office development project known as Bay Park Centre, anchored by CIBC.
- The Jean Coutu Group Inc. in the acquisition of all of its issued and outstanding shares by Metro Inc. for approximately C\$4.5B. As Jean Coutu has an extensive real estate portfolio and operates a network of over 400 franchised stores in Québec there is extensive scope for income from rental and the sale of real estate assets.
- Great Gulf and two syndicate partners in their C\$300M acquisition of the site for the Mirvish/Gehry mixed-use condominium project in Toronto.
- Philip Kerub in (i) the negotiation of development and condominium agreements affecting the former Montreal Children's Hospital site with Devimco Immobilier Inc. and in (ii) connection with the

establishment of a joint venture between Kerub, Ivanhoe Cambridge Inc., Claridge Inc. and Bâtimo Inc. for the development of a 38 story mixed use project on the site containing retail, luxury condominiums and a seniors residence facility.

- Mohari Canada Inc. in its purchase of the Thompson Hotel located in Toronto, Ontario from Hotel 550 Wellington GP Ltd.
- Kingsett Capital in the sale of the Place Vertu Shopping Centre in Montreal to a joint venture formed between a subsidiary of LaSalle Investment Management (Canada) Inc. and a corporation affiliated with Westcliff Management Ltd. for a total purchase price of C\$118M.
- Raymond Chabot Inc., in its capacity as court-appointed monitor of Développement Lachine Est Inc., in the formation of a limited partnership between DLE and 9348-8559 Québec Inc. and the acquisition by such limited partnership of the lands owned by DLE.
- Concord Pacific Group of Companies in connection with their C\$10B waterfront development in downtown Vancouver.
- Lowe's Companies in its C\$3.2B acquisition of RONA Inc.; its C\$147.75M acquisition of twelve Target Canada stores and an Ontario distribution centre; and ongoing representation in their continued developments and expansion across Canada.
- Canadian Apartment Properties Real Estate Investment Trust (CAPREIT) in its acquisition of 3,661 suites in 51 buildings located in the Greater Montreal area from the F.D.L. group for a purchase price of C\$490M.
- Hudson's Bay Company as counsel for all their real estate matters including its US\$2.9B acquisition of Saks Incorporated; its multi-jurisdictional joint venture transactions with RioCan Real Estate Investment and Simon Property Group; and mortgage and mortgage refinancing for the Lord & Taylor & Saks flagship properties in New York City.
- Canada Lands Company CLC Limited (Canada Lands) as ongoing legal counsel for real estate matters including its acquisition and subsequent development of the 400+ acre CFB Calgary Lands from the Department of National Defence; the acquisition of the CFB Griesbach from the Federal Department of Public Works, subsequent development and eventual disposition of Griesbach Village Centre; and the disposition of the Sam Livingston Building to a private developer for purposes of future high density residential development.
- Sobeys Inc. in its British Columbia development projects and major leasing, and in its C\$5.8B acquisition of all BC property and assets constituting the business of Canada Safeway Limited from Safeway Inc.
- bcIMC on matters including the joint development arrangements and long term building lease of a new 318 room 4-star Marriott branded hotel being constructed as part of the Calgary Airport Authority's C\$1.4B International Facilities Project; its Eau Claire 1.6M square foot mixed use project; and sale of Schooner Cove/Fairwinds Oceanfront Community to Vancouver-based Seacliff Properties Ltd.
- Jim Pattison Group and Reliance Properties as project counsel in the rezoning and development of Burrard Gateway Project in the City of Vancouver.
- Brookfield Properties in the ownership restructuring of the Royal Centre office and retail project and the adjacent Hyatt Hotel in downtown Vancouver, and the subsequent sale of Royal Centre for C\$427.5M.

- West Campus Development Trust in its mixed use 10M square foot development project on 190 acres adjacent to the University of Calgary.