

REAL ESTATE INVESTMENT TRUSTS



Thompson Coburn offers comprehensive counsel to Real Estate Investment Trust (REIT) clients, providing guidance on the full spectrum of corporate and trust law matters. We have extensive experience representing both public and private REITs, working with clients at every stage of the REIT life cycle—from formation and capitalization to ongoing operations, corporate governance, and eventual liquidation or restructuring.

Our team is well-versed in navigating the unique challenges of REIT operations, ensuring compliance with complex tax and regulatory requirements while supporting long-term success.

We provide sophisticated legal counsel to REIT clients in the following areas:

- Entity formation and structuring
- REIT tax qualification and compliance, including annual qualification opinions
- Securities and exchange registrations and filings
- Capital raising through equity and debt financings
- Ongoing operational issues, such as leasing, acquisitions, and joint ventures
- Corporate governance and fiduciary compliance
- Complex real estate transactions and related strategic matters



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REPRESENTATIVE MATTERS

Mergers & Acquisitions and Joint Ventures

- Represented Hermann Capital in connection with the restructuring of its investment in MRP Flyover Real Estate Investment Trust, Inc., a private REIT.
- Represented Clayco and their affiliates in the formation of US Logistics Fund 1, an institutional investor REIT, with affiliates of the Alberta pension fund as an US \$1B initial investor.
- Represented Cornerstone Real Estate Fund's \$1.5B joint venture with Servant Investments, Inc. and Servant Healthcare Investment, Inc.
- Represented Summit Healthcare REIT's separation from its advisor, Healthcare Real Estate Partners, LLC.
- Represented Inland Western Retail Real Estate Trust, Inc. in its \$375MM stock-for-stock acquisition of Inland Western Retail Real Estate Advisory Services, Inc., Inland Southwest Management Corp., Inland Northwest Management Corp., and Inland Western Management Corp. *
- Represented Inland Retail Real Estate Trust, Inc. in its \$6.2B merger with Developers Diversified Realty Corporation, the second largest retail REIT transaction. *
- Represented Inland Retail Real Estate Trust, Inc.'s stock for stock acquisition of Inland Retail Real Estate Advisory Services, Inc., Inland Southern Management Corp., Inland Mid-Atlantic Management Corp., and Inland Southeast Property Management Corp. *

Public Securities

- Represented Inland Western Retail Real Estate Trust, Inc. \$2.7B follow-on public offering of common stock by Inland Securities Corp. *
- Represented Inland Western Retail Real Estate Trust, Inc. \$2.7B initial public offering of common stock by Inland Securities Corp. *
- Represented Inland Retail Real Estate Trust, Inc. \$1.67B follow-on offering of common stock by Inland Securities Corp. *
- Represented Inland Retail Real Estate Trust, Inc. \$500MM follow-on offering of common stock by Inland Securities Corp. *

* Handled by a Thompson Coburn partner during their tenure at a previous firm.