



Meet the IR Real Estate Group

Our members are leaders of the legal industry. They are proud to uphold the highest ethical standards and offer an unrivalled quality of service to clients all over the world.



Who is IR Global?

IR Global was founded in 2010 and has grown to become the largest practice area exclusive network of advisors in the world. This incredible success story has seen the network receive recognition and be featured in a plethora of ranking and publications such as Chambers and Partners, Legal 500, the Financial Times, Law 360, Thomson Reuters to name just a few.

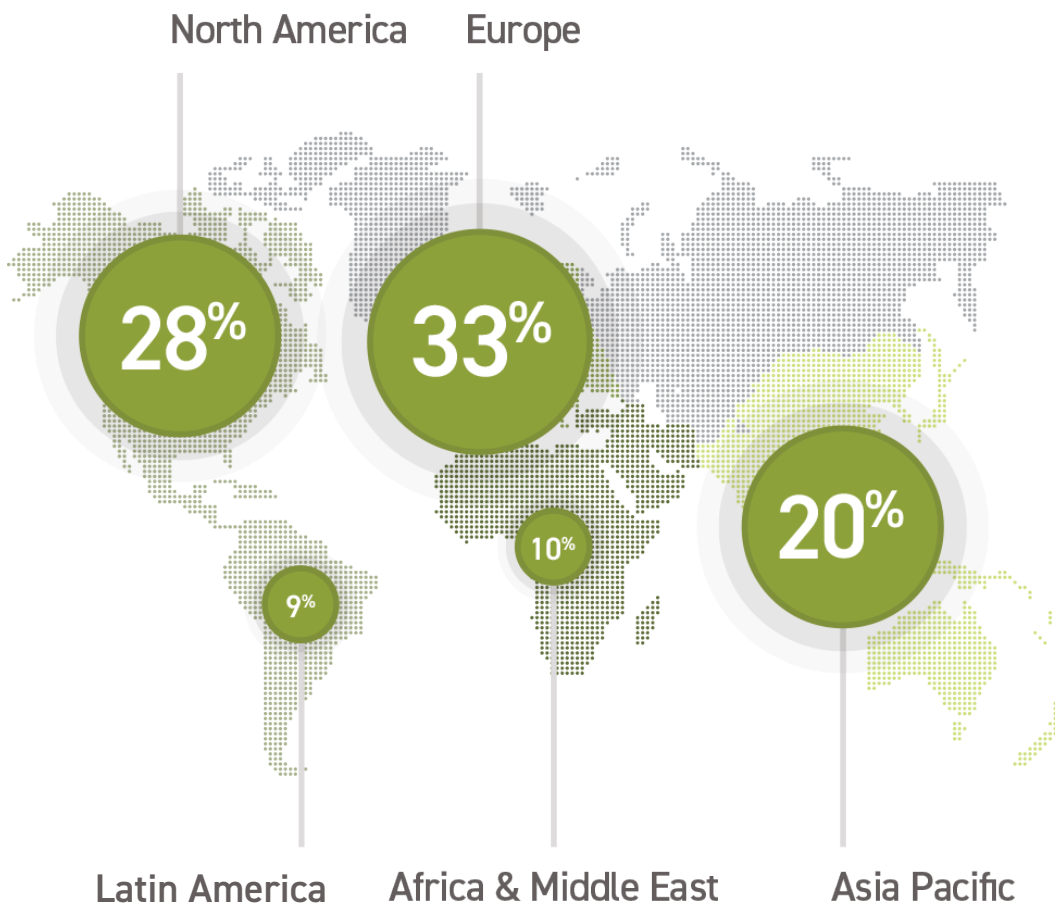
IR Global, the future of professional services

IR Global is a multi-disciplinary professional services network that provides advice to companies and individuals in over 155+ jurisdictions.

We are a community of like minded individuals and a global network which cultivates a giving mentality and putting the client's needs first.

The traditional role of the adviser has changed and today businesses require more from their lawyer, accountant or business adviser. We are at the forefront of this transition and focus on providing results in consideration of long term strategic goals.

We believe the archaic 'professional service firm' model is dying due to it being insular, expensive and slow. In IR Global, forward thinking clients now have a credible alternative which is open, cost effective and flexible.



The Members



Vetting

Members are subjected to a stringent vetting process upon joining. During this process we analyse firm reputation, rankings and gauge feedback from local IR members and connections in their jurisdiction. Finally a face to face meeting or conference call is set up to ensure the applicant is aware of group expectations and ethos.

Protocols

The relationship between referrer and recipient is to be one of transparency and respect at all times. There is also a protocol in place for referring clients and best practices.

More information can be found in the referral protocol chapter of the member handbook.

<https://bit.ly/2vglak7>

Working Groups

IR has a strong focus on practice area expertise and regional knowledge, ensuring clients get the very best advice, no matter how niche the requirement. Within the group we have 12 working groups, each headed by a steering committee of experienced and innovative member firms from different countries around the world. Their role is to handle communication within the group, the coordination of multi-jurisdictional cases and most importantly, ensure businesses and individuals receive unrivalled quality of service and value.

www.irglobal.com/working-groups

Why Use the IR Global Network?

 <p>Niche Expertise</p>	 <p>Big Firm Experience</p>	 <p>Multi-Disciplinary</p>	<p>SPEAK with your own advisor for an introduction to another member</p> <p>SEARCH via the website and identify the right advisor to fulfil your requirements</p> <p>CONTACT the IR Global head office and speak with a member of the team for support.</p>
 <p>Cost Effective Billing</p>	 <p>Close Cooperation</p>	 <p>Speed of Response</p>	
 <p>Local Knowledge</p>	 <p>Partner Led</p>	 <p>Personal Service</p>	

IR Global Real Estate Group

Our International Real Estate Network has member firms in 40+ jurisdictions around the world. Each member of our cross border Real Estate Law Group is carefully vetted based on their firm's expertise and experience. Our members who are not just content to be part of the industry but lead it through innovation. Above all else; our members who are proud to hold the highest ethical standards.

Our cross border real estate group service offering covers a wide range of Real Estate matters, from conveyancing and notary services through to large hotel deals, infrastructure, healthcare and leisure projects.

Real Estate Services and Expertise

- Conveyancing
- Cross Border Investment & Acquisition Assistance
- Development and Planning advice & support
- Dispute Resolution
- Establishment & Management of Investment Funds
- Government
- Healthcare
- Sale & Development Expertise
- Senior Living/Housing, Assisted living
- Infrastructure
- Leisure
- Leasing
- Legal Support of Project Developments
- Mezzanine Financing
- Notary Services
- Real Estate Venture Structuring
- Property Financing



Meet the Committee



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Germany



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Schwarz Law LLP,
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Lieven Peeters
Altius,
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Koffels Solicitors &
Barristers,
Australia

Real Estate Group Initiatives



The Role of the Committee

The IR Real Estate committee speaks on a regular basis and meets at each of our international events. Furthermore, once a quarter we have a conference call that defines group strategy. This encompasses quality standards, new member recruitment, tools which can improve our advisory offering and initiatives that can create value to members and clients alike.

Events

The network hosts four major international conferences per year and numerous small regional meetings. This is a vitally important component of the network as it supports the development of the group and creates close bonds and efficient working relationships between members. Thus ensuring clients have a consistent service through firms that have a mutual understanding and method of working.

The Unique Offering of IR Global

We combine forces and in-depth legal expertise from IR Global experts around the world. We are subsequently able to offer the highest quality services without the huge overheads and pyramid like structures of the large multinational professional services firms.

In addition, as real estate issues cross all areas of business, the group is in regular content and has close co-operation with the other IR Practice Group committees and members, including M&A, commercial law, Private Client, Accountancy and Tax to name just a few. Meaning no matter what the requirement we can bring in the right expertise.

As Featured In



FINANCIAL TIMES



WealthBriefing

AccountancyAge

GLOBAL BANKING &
Finance
review



People Management



Publications

Our virtual series of publications brings together members around the world to share knowledge and discuss topical issues.

International Real Estate Investment - Financing and structuring cross-border real estate transactions

Real estate is big business globally as buyers increasingly look beyond their own borders for lucrative investments.

Research by property broker Tranio suggests that USD 426.8 billion was invested in cross-border real estate transactions in 2016, with commercial property attracting deals worth USD188.4 billion, while USD238.4 billion was spent on overseas residential property. The US saw the largest volume of cross-border real estate deals with foreign nationals spending USD149 billion.

While these types of international deals are becoming commonplace, there is still much to consider for investors targeting foreign property. They must understand how real estate finance works in their jurisdiction of choice, including regulations, availability of capital and accepted structures.



A Residency Exchange - Securing residency or citizenship through real estate investment



Political instability and an over reliance on a single economic system are two of the reasons why high net worth investors seek alternative citizenship somewhere other than the country of their birth.

A number of jurisdictions offer citizenship in exchange for substantial investments that further the welfare, advancement and economic development of the country in question. Malta's citizenship-by-investment programme, for example, offers the chance for wealthy non-EU investors to become European citizens, in exchange for a mixture of donations and investments totalling EUR1.2 million per couple. Turkey, as you will read about below, also offers citizenship in exchange for a real estate investment of USD1 million.

These programmes do tend to be the exception, rather than the rule, though, and many countries have discontinued their citizenship schemes, as they either proved too popular or were incompatible with the framework of national identity.

Preferential Portfolios - Tax efficiency in international real estate investment

Real estate remains an attractive proposition for international investors. Whether that is residential or commercial property, the relatively attractive yield in comparison to more traditional investments such as bonds, makes real estate a key part of any balanced portfolio.

Global real estate is considered by many to be in a late stage of its cycle, with high valuations reducing potential yields. This cycle was particularly evident in the US during 2017, where sales of commercial property fell by 8 per cent to USD375.6 billion, according to figures from Real Capital Analytics (RCA). This has been attributed to a reassessment of prices following three interest rate rises from the US Federal Reserve and an expectation of further hikes in 2018/19.

Another contributor to this investment trend could be the disruptive new 'proptech' companies which don't play by the traditional rules, altering supply and demand dynamics and property usage. Examples include AirBnB, which enables long-term tenants to sublease apartments and Google, which is planning to develop its own city regions.



Case Study:

Cross-border legal support of a Belgian REIT on the acquisition of a German nursing home portfolio owned by Luxembourg-based property companies

Aedifica NV/SA, a public real estate company („REIT“) under Belgian law, has repeatedly mandated German law firm DSC LEGAL (IR Global Gold Member) to obtain comprehensive legal assistance with regard to the acquisition of Luxembourg-based target companies owning several nursing home properties in Germany. The nursing homes („Pflegeheime“) are located in the Federal States of Berlin, Bavaria and Saxony-Anhalt and have a total capacity of about 800 residents. The total value of the properties was approximately EUR 70 Million.

Aedifica NV/SA was advised by DSC LEGAL during the entire transactions. The legal work mainly comprised the following services:

- legal due diligence review of the target companies with special focus on nursing home properties.
- preparation and negotiation of share purchase and transfer agreements (share deals),
- representation of client during the closing of the transactions in Luxembourg
- preparation and negotiation of new lease agreements with nursing home operators.

Based on a referral by DSC LEGAL, the corporate due diligence review of the target companies (S.à r.l.) was carried out by Luxembourg-based law firm duvieuxart ebel, avocats associés.

Due to the very efficient cross-border collaboration the complex due diligence review processes could be completed to a very tight schedule. The transactions have been successfully closed and Aedifica was able to significantly expand its nursing home portfolio in Germany.

“Due to the very efficient cross-border collaboration the complex due diligence review processes could be completed to a very tight schedule. The transactions have been successfully closed and Aedifica was able to significantly expand its nursing home portfolio in Germany.”



Dr. Peter Diedrich Pictured at the 2017 IR Annual Conference in Berlin

Case Study:

U.S. Members working together to help resolve retail Real Estate ownership dispute

Rosenberg & Estis, P.C. (R&E) is a single office New York City based real estate law firm that has many clients with real estate holdings in other U.S. jurisdictions. On occasion clients request our involvement in non-New York real estate matters. Recently R&E partner and IR Global member, Michael Lefkowitz was asked by a client to represent the client in a real estate ownership dispute and joint venture with a new partner for a vacant 120,000 sq.ft. retail building in Wooster, Ohio. Although each State and the various jurisdictions within each State have similar rules, ordinances and laws often on a transaction not within the State one generally practices, it is recommended to have local counsel assistance to work through the nuances of that jurisdiction. Moreover, unless you are admitted to the Bar of a given State you cannot practice law in the Courts of that State. For those reasons, R&E reached out to Ohio based IR Global member, Kenneth Lippman for assistance. The transaction required commencement of a partition action in Ohio State Court against a minority owner of the property who refused to sell its interest and refused to spend any money to redevelop a vacant wasting asset. Given Lefkowitz' relationship with the client, the client was confident that Lefkowitz would retain on its behalf a qualified and efficient local counsel to bring suit to force the minority owner of the property to either sell to the other owner, purchase from the other owner, or agree to sell the property to a third party through a court ordered auction process.

Mr. Lippman's firm successfully commenced suit and efficiently negotiated a settlement after appraisal that resulted in the client purchasing the minority interest. Lippman's firm additionally assisted R&E in the negotiation with the new joint venture partner as the partnership documents are governed by the laws of the State of Ohio. Recently the property was leased to a major Mid-western regional retailer and the redevelopment is underway. The collaboration created through the IR Global network between R&E and McCarthy Lebit Crystal and Lippman, was seamless allowing Rosenberg & Estis, a one office New York based firm, to operate for the client as a multi-jurisdictional firm. We were able to deliver positive and efficient results for the client in a jurisdiction we normally do not appear. Without the IR Global network, achieving such results would have been much more difficult.

“unless you are admitted to the Bar of a given State you cannot practice law in the Courts of that State. For those reasons, R&E reached out to Ohio based IR Global member, Kenneth Lippman for assistance”



Michael E. Lefkowitz Pictured at the 2018 IR 'Dealmakers' Conference in Lisbon

Case Study:

IR Global Real Estate members help provide gateway across Europe for premium hostel brand

"mmmm, IR Global member firm for real estate in Spain, performed work for the Safestay group. Safestay Group is a leading player in the premium hostels market. They provide a consistently high quality product and standard of service, while still preserving the ethos and character of individual hostels.

As Safestay had expansion plans on mainland Europe in 2018 and more particular in Brussels, mmmm introduced IR Global member Lieven Peeters of ALTIUS to Safestay. Safestay wanted to ensure the acquisition of its first hostel in Belgium within a tight timeframe.

ALTIUS assisted Safestay with the following services :

- full legal due diligence of a target company operating a hotel in Brussels;
- setting up an acquisition structure to acquire the Belgian target company;
- negotiation and contractual documentation in order to acquire the ongoing hotel operation;
- advise on the changes Safestay wants to carry out in order to rebrand the hotel in a Safestay hostel, including permit issues, hotel classification, fire safety, lease rights.

In November 2018 Safestay successfully acquired the Belgian hotel company and Safestay Brussels is already open and operational. Safestay has expansion plans into key European gateway cities in 2019."

"Due to the trust between the IR Global members mmmm could introduce ALTIUS to its client Safestay. Safestay plc could successfully carry out its first acquisition in Belgium with the legal support of ALTIUS. Safestay Brussels is already operational in the city center of Brussels."



Lieven Peeters Pictured at the 2018 IR Annual Conference in London



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