



firm profile

McMillan is a modern and ambitious business law firm serving public, private and not-for-profit clients across key industries in Canada, the United States and internationally. With recognized expertise and acknowledged leadership in major business sectors, we provide solutions-oriented legal advice through our offices in Vancouver, Calgary, Toronto, Ottawa, Montréal and Hong Kong. Our firm values – respect, teamwork, commitment, client service and professional excellence – are at the heart of McMillan’s commitment to serve our clients, our local communities and the legal profession. For more information, please visit our website at www.mcmillan.ca.

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real estate investment trusts

overview

Since the first Canadian Real Estate Investment Trust (REIT) began trading on the Toronto Stock Exchange in the early 1990s, this investment vehicle has become one of the most dynamic areas of activity in Canada's capital markets. With its tax treatment—and Canada's bustling real estate market—it has become an attractive investment vehicle for individuals and institutional investors alike.

REITs involve several parties, such as issuers, lenders, underwriters, valuers, sponsors and other advisers. With many interests in play and dollars at stake in every deal, the complexities of these highly regulated financial structures require a steady hand. Additionally, cross-border REITs require specialized knowledge of tax and securities-related structuring.

Lawyers in McMillan's Capital Markets Group provide clients with a comprehensive range of services related to corporate governance, finance, tax, real estate, and securities law. Our clients include REIT promoters, investment banks, underwriters, valuers, accounting firms and other organizations working in the REIT market.

As one of Canada's leading real estate law firms, we always deliver a complete approach, collaborating with colleagues from our Real Estate, Tax, Government and Public Policy, and Financial Services Groups as needs arise.

McMillan professionals help clients lead by:

- Creating or converting into a REIT through an initial public offering, the use of the Capital Pool Company program, or reverse take-over
- Advising on issues relating to structuring, finance, management, securitization and taxation of REITs
- Providing counsel on REIT mergers and acquisitions
- Advising on domestic and cross-border equity and public offerings of REITs