



# Patrick McCay

## Partner

Toronto

[pmccay@mccarthy.ca](mailto:pmccay@mccarthy.ca)

t. +1 416-601-7908

## Bar Admission

Ontario 2000

## Law School

University of Western Ontario

## Practices

Tax Planning

## Industries

Private Equity & Investments

Technology

Pension Funds Group

## US and International Markets

US Markets

Patrick McCay is a partner in the Toronto office specializing in tax law. He creates value for clients by providing strategic and practical tax advice and provides planning to address complex transactions and structuring challenges.

Patrick has significant experience with M+A, corporate finance, capital markets, REITs, private equity transactions as well as domestic and cross-border reorganizations.

## REPRESENTATIVE EXPERIENCE

His recent experience includes:

- Acting for Centrica plc in its sale of Direct Energy, its North American energy supply, services and trading business, to NRG Energy Inc. for US\$3.625 billion
- Acting for NRStor C&I and its equity investors in connection with the sale of its equity interests to Blackstone Equity Partners
- Acting for a consortium including Greystone Managed Investments (TDAM) and IST3 Investment Foundation to acquire Alberta PowerLine for approximately C\$1.7 billion
- Acting for Rhône Capital in connection with the privatisation of HBC in a C\$1.11 billion transaction
- Acting for Brookfield Infrastructure and its consortium in the acquisition of Genesee & Wyoming Inc. for US\$8.4 billion
- Acting for Cortland Partners, LLC in its arrangement to acquire equity units of Pure Multi-Family REIT LP for US\$1.2 billion
- Acting for Echelon Financial Holdings Inc. in its sale of Echelon Insurance to CAA Club Group
- Acting for City Capital Ventures in its acquisition of Redberry Group, one of the largest quick-service restaurant franchisees in North America with 111 Burger King restaurants and 23 Pizza Hut restaurants
- Acting for InstarAGF Asset Management, Partners Group and Kilmer Van Nostrand Co. Limited in the sale of their interests in the passenger terminal at Billy Bishop Toronto City Airport to institutional investors advised by JP Morgan Asset Management.
- Acting for Slate Canadian Real Estate Opportunity Fund I in the acquisition of an office, retail and industrial real estate portfolio from Cominar REIT for C\$1.14 billion
- Acting for Brookfield Infrastructure in the acquisition and privatization of

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Enercare Inc. for cash consideration and exchangeable partnership units valued at C\$4.3 billion

- Acting for Nexa Resources S.A. in its initial public offering on the Toronto Stock Exchange and NYSE
- Acting for Goreway Power Station in respect of a number of transactions in respect of its 875 MW natural gas-fired combined cycle power generation facility
- Acting for Leon's Furniture in its C\$700 million acquisition of The Brick (TSX) for cash and stock
- He regularly acts for various REITs including Summit II REIT, Slate Grocery REIT, Slate Office REIT in public offerings and other transactions

He is a former member of the executive of the tax section of the Ontario Bar Association. He is a member of the Canadian Tax Foundation, the International Fiscal Association and the American Bar Association tax section.

He has lectured in tax law at the University of Western Ontario. He speaks on tax matters for the Canadian Tax Foundation; InfoNex; Federated Press; the Ontario Bar Association, the American Bar Association and at other forums. He contributes to publications on taxation matters, including publications of CCH, the International Tax Review, Lexpert, and the Canadian Tax Journal.

## Awards & Rankings

### Chambers Global

Leading Lawyer: Tax - Canada

### Chambers Canada

Leading Lawyer: Tax

### The Canadian Legal Lexpert Directory

Leading Lawyer: Corporate Tax

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## Recent Experience

- **Slate Asset Management to acquire US\$2.33B commercial real estate portfolio from Annaly**  
March 25, 2021
- **Centrica plc completes agreement to sell Direct Energy to NRG Energy for US\$3.625B**  
January 05, 2021
- **General Atlantic completes an equity investment in pet food company Open Farm**  
December 31, 2020
- **Summit Industrial Income REIT completes C\$200 Million offering**  
December 22, 2020

## Recent Insights

- **2021 Canadian Federal Budget Commentary - Tax Initiatives**  
April 20, 2021
- **2021 Canadian Federal Budget Commentary - Tax Initiatives**  
April 20, 2021
- **Carrying on Business in Canada Through a Branch Operation**  
April 21, 2020
- **Latest Edition of Doing Business in Canada: Available Now**  
April 20, 2020