



Charlene Schafer

Partner

Toronto

cschafer@mccarthy.ca

t. 416-601-7616

Bar Admission

Ontario 2010

Law School

Osgoode Hall Law School

Practices

Real Estate
Real Property Acquisitions & Dispositions
Leasing
Real Estate Financing
Real Property Development
Construction
Municipal Planning

Industries

Retail & Consumer Markets
Retail
Hospitality
Infrastructure
Banking & Financial Services
Private Equity & Investments

Charlene Schafer is a partner in our Real Property & Planning Group in Toronto. Charlene maintains a general transactional real property practice with a focus on sophisticated commercial transactions, particularly in the real estate private equity, fund and joint venture space.

Charlene advises domestic and cross-border clients in all real estate sectors, including pension funds, owners, sponsors, managers, private equity funds, developers, local and international investors, universities, major lenders and borrowers, landlords and tenants.

She regularly acts on transactions involving acquisitions and dispositions (single property and national portfolio deals), sale/leaseback arrangements, real estate components of mergers and acquisitions transactions, single lender and syndicated construction, servicing, acquisition, term and take-out financing, the creation, promotion and management of both open-end and closed-end real estate private equity funds, limited partnerships, joint ventures and co-ownerships, development-related matters (acquisitions, easements, cost-sharing arrangements) and asset management advice, industrial and office leasing negotiations, construction-related mandates and land transfer tax matters.

Her extensive experience includes structuring real estate transactions and negotiating a variety of complex agreements, such as agreements of purchase and sale, limited partnership and co-ownership agreements, credit agreements, ground leases, major office and industrial leases, management services, development management and construction management agreements, reciprocal easement and operating agreements, limiting distance and tieback and crane swing agreements.

Charlene has been recognized for three years in a row as one of a small handful of 'Rising Stars' throughout Canada in Euromoney's LMG Rising Stars 2015, 2016 & 2017 guides for her expertise in commercial real estate law, which recognizes partners or senior associates for their work in important transactions in the areas of business law and related transactions and identifies energetic, professional and skillful upcoming talent who have already demonstrated their status in recent notable transactions and who are on the right track for future partnership and leadership in the field in which they operate.

Her recent experience includes:

PRIVATE EQUITY & INVESTMENT

- acting as counsel to sponsors of a number of private equity funds operating in the real property space relating to marketing, fund formation, governance, structuring and tax matters, including open-end and closed-end funds, discretionary and non-discretionary funds and funds involving

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a variety of real estate asset classes;

- acting as corporate counsel to fund sponsors in the day-to-day management of their funds, including ongoing tax and structuring advice relating to acquisitions, dispositions, development and financing/re-financing relating to fund investments;
- acting as counsel to Concert Real Estate Corporation in the launch of the CREC Commercial Fund;

ACQUISITIONS & DISPOSITIONS

- acting for Crestpoint Real Estate Investments in its acquisition of ABB's state of the art research and design centre in Montreal's West Island;
- acting for Crestpoint Real Estate Investments in its acquisition of a 50% interest in the Broccolini Corporate Centre Kirkland in Montreal's West Island;
- acting for IAM Real Estate Group of a purchase of a 20-portfolio property in Atlantic Canada;
- acting for IAM Real Estate Group on the sale of a portfolio of properties across Ontario;
- acting for Bluesky Hotels & Resorts on its acquisition of InnVest REIT for \$2.1B;
- acting on a number of shopping centre transactions, including the purchase of Bayview Village (Toronto), the purchase of Bridlewood Mall (Toronto), the sale of Agincourt Mall (Toronto), the purchase of Park Place Centre (Barrie), amongst others;
- acting on the purchase and sale of numerous office buildings and industrial properties throughout the GTA, Ontario and nationally;

DEVELOPMENT PROJECTS

- providing advice relating to the structuring of real estate development projects and investment properties through limited partnership, joint venture and co-ownership arrangements;
- acting on an on-going basis for various developers in connection with site acquisitions, marketing, pre-sale matters and complex development work for commercial, residential, retail, office, industrial or mixed-use developments;

LENDING & FINANCIAL INSTITUTIONS

- acting as counsel to financial institutions, including BMO, Royal Bank and CIBC on construction financing deals, e.g. representing BMO Capital Markets, as lead arranger, in respect of a senior syndicated construction

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financing of One York Street, Toronto - a joint venture between Menkes and HOOPP;

- acting as counsel to and representing GE Canada Real Estate Equity in its \$1 billion sale of a 79-property portfolio and corresponding vendor take-back financing, which was awarded Investment Deal of the Year as part of the NAIOP Rex Awards;
- acting as borrower's counsel in respect of the financing and re-financing of the Distillery District lands;
- acting as Canadian counsel on the financing of major cross-border portfolio acquisitions, including acting for Blackstone on its loan to Spear Street in connection with the acquisition of the Blackberry real estate portfolio in Kitchener-Waterloo

LEASING

- acting for commercial landlords and tenants in the preparation and negotiation of office, industrial and retail leases, renewals, extensions and amendments;

GOVERNMENT & EDUCATIONAL INSTITUTIONS

- acting for governmental and educational institutions in respect of leasing and regulatory matters, such as York University, Ryerson University and Wilfrid Laurier University.

Charlene is a keen contributor to, and former co-editor of, McCarthy Tétrault's widely-read real property blog, "The Lay of the Land", which offers the latest news about Canada's real estate sector. She is an active member of the firm and the community and is involved in both internal and external initiatives focusing on mentorship, corporate social responsibility and student recruitment. She is also the head of a leading seminar and mock joint venture negotiation with the Schulich School of Business Masters of Real Estate and Infrastructure Program.

She is a graduate of Osgoode Hall Law School and a member of the Law Society of Upper Canada, the Canadian Bar Association, the Ontario Bar Association, NAIOP (Government Relations Committee Member and former Developing Leader Committee Member and Co-Chair of the Mentorship Program), Toronto CREW (Women's Leadership Development Program Committee Member and formerly Mentorship Committee Member & Sponsorship Committee Member) and ICSC. She is also a frequent speaker and moderator at prominent industry conferences, such as the Land and Development Conference and the Canadian Apartment Investment Conference.

Before joining the firm in 2013, Charlene practiced general corporate/commercial law at the Toronto office of another national law

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firm in the areas of mergers and acquisitions, private equity and venture capital, corporate governance and capital markets matters. During this time, she was also a co-instructor for Osgoode Hall Law School's Professional LLM in International Business Law.

Charlene was formerly employed with the Ontario Public Service in the area of emergency management and policy development in the fields of safety, security and policing. She also volunteered with the Toronto Police Service for a number of years as an Auxiliary Police Officer.

Awards & Rankings

Legal Media Group's Rising Stars - 2015, 2016, 2017

Rising Star

Recent Experience

- **CCMP Capital Advisors enters into approx. US\$1B agreement to acquire BGIS**
May 31, 2019
- **Olymel closes the acquisition of Ontario company Pinty's Delicious Foods Inc.**
November 26, 2018
- **Nestlé closes perpetual global license deal with Starbucks**
August 28, 2018
- **Nestlé acquires Atrium Innovations for US\$2.3B**
March 08, 2018

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Recent Insights

- **Real Estate Funds: What You Need to Know**
March 29, 2019
- **Mid-Year Update: 8th Annual National Consumer Products and Retail Summit**
August 23, 2018
- **City of Toronto enacts Development Charges Bylaw**
June 01, 2018
- **Key Takeaways – 7th Annual Consumer Products and Retail Summit**
March 30, 2017

Events

- **9th Annual National Retail and Consumer Markets Summit**
December 06, 2018
- **Trends in Real Estate Transactions**
February 19, 2018