

April 22, 2022

Day Pitney Represents Major Metro Pension System in Industrial Real Estate Fund Investment

In April 2022, Day Pitney represented a major metro pension system in connection with a multi-million dollar investment in a multi-billion dollar private real estate fund focused on acquiring, operating and disposing of industrial real estate properties located in certain U.S. target markets. The Day Pitney Public Pensions team, consisting of Peter Bilfield, Shant Chalian, Lydia Lee, Joty Mondal and Kim Morabito, with U.S. tax assistance from Steve Ziobrowski, and Justin Hannan, and with ERISA assistance from Liza Hecht, negotiated the terms of the second amended and restated limited partnership agreement and side letters, securities, partnership, tax and enforceability opinions, subscription agreements and advised the client on all aspects of the investment, including negotiating fee arrangements, policy/excuse provisions, most favored nation, for cause definition and general partner removal fee termination provisions.

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