November 2022

Day Pitney Represents Major Metro Pension System in Industrial and Multifamily Investment

In November 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 a diversified portfolio of real estate assets focused on industrial and multifamily sectors as well as specialty sectors in manufactured housing, convenience & gas, car wash, student housing and self-storage. The Day Pitney Public Pensions team, consisting of Peter Bilfield, Shant Chalian, Lydia Lee, Tim Spiegel and Kim Morabito, with U.S. tax assistance from Justin Hannan, and with ERISA assistance from Liza Hecht, negotiated the terms of the amended and restated limited partnership agreement and side letters, securities, partnership, tax and enforceability opinions, subscription documents and advised the client on all aspects of the investment, including negotiating fee arrangements and investment policy, fiduciary duty, cause, investor reporting, fund termination and notice of material events provisions.

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