

David Blumenfeld

Head of Real Estate, Asia Pacific



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Overview

David is Head of Real Estate, Asia-Pacific for Dentons. His practice focuses on complex real estate private equity and financing transactions, including cross-border mergers and acquisitions, financings and hospitality matters, and the acquisition, disposition, financing, development, and construction of significant office, hospitality, and other commercial, mixed-use, and residential projects.

David routinely represents private equity funds, financial institutions, investment banks and other capital markets clients in multi-jurisdictional equity and debt transactions, and China in-bound and out-bound real estate acquisition, joint venture, and financing transactions, including platform and portfolio level deals. He also represents equity investors throughout Asia in hospitality transactions ranging from joint venture development platforms to individual development or repositioning transactions.

Based in Asia for over 15 years, David has been ranked as an Eminent Practitioner by *Chambers & Partners*.

Prior to joining Dentons, David was a senior partner and Chair of the Asia Real Estate practice and Asia Hospitality practice of an international law firm.

Experience

- **Ascent Real Estate Investors and Sigma Delta Partners Investment:** Represented in the formation of an institutional investor consortium and the consortium's US\$1.34 billion acquisition of Dinghao Electronics Plaza, a landmark complex located in the core area of Zhongguancun, Beijing. The transaction is one of the largest-ever foreign investor acquisitions of a Beijing commercial real estate asset.
- **A wholly-owned subsidiary of China Life Insurance Group:** Represented the largest financial insurance corporation in China and one of the largest insurers in the world in its formation of a strategic joint venture with ElmTree Funds, LLC, a leading private equity real estate firm headquartered in St. Louis, Missouri, together with the joint venture's acquisition of a US commercial real estate net lease portfolio for approximately US\$950 million.
- **SRE Group Limited ("SRE"):** Represented an integrated real estate developer focusing on high-quality

development and renewal projects in first-tier cities in China, in its acquisition of 75 Howard in San Francisco, the United States of America. China Minsheng Investment Group has a controlling stake in SRE.

- **Starwood Capital Group:** Advised a leading global private investment firm on the establishment of a new China-based hotel joint venture with Shimao Property Holdings Limited, a leading Chinese property developer and operator.
- **China Life:** Represented in the US\$1.65 billion acquisition of 1285 Avenue of the Americas in Manhattan, the highest value New York City office building transaction this year. The purchaser consortium was led by RXR Realty LLC., a New York Tri-State Area active institutional owner, manager, and developer. China Life is the single largest investor in the transaction. Located between 51st and 52nd Streets, 1285 Avenue of the Americas is a Class-A mixed-use tower featuring office and retail uses, with the UBS Group as the largest tenant, occupying approximately half of the building for its North American headquarters.
- **Ping An:** Represented a leading personal financial services group in China in raising a Chinese RMB fund and forming two joint ventures with Pacific Eagle (US) Real Estate Fund, L.P. for the development of two US residential real estate projects in San Francisco and Malibu, California. Pacific Eagle (US) Real Estate Fund, L.P., Ping An's joint venture partner, is a private equity fund co-sponsored by Great Eagle Holdings Limited, a leading Hong Kong property company with a long-term track-record in the US real estate market, and a wholly-owned subsidiary of China Orient Asset Management Corporation, one of the four assets management companies approved by the PRC State Council.
- **China Life:** Represented in its formation of a partnership with Global Logistic Properties (“GLP”) and two additional leading Asian global institutional investors for the acquisition of a Class-A, state-of-the-art US logistics portfolio valued at approximately US\$4.5 billion. GLP, listed on the Singapore Stock Exchange, is a leading global provider of modern logistics facilities. The portfolio, which has a total leasable area of approximately 57.9 million square feet across 20 major markets in the US, is one of the highest quality industrial portfolios in the country.
- **Ping An Insurance (Group) Company of China:** Represented in its formation of a joint venture with Blumberg Investment Partners to invest in long-term, high-quality net-leased assets across the United States.
- **The Carlyle Group:** Represented a US-based private equity firm in its US\$267 million acquisition of an office building in Shanghai called Central Plaza, from Singapore-listed real estate fund Forterra Trust.

Areas of focus

Practices

- Real Estate
- Mergers and Acquisitions
- Banking and Finance

Industry sectors

- Private Equity

Education

- UCLA School of Law, 1988, JD
- University of California at Berkeley, 1988, BS

Admissions and qualifications

- California, 1988

Languages

- English