

# Manulife US REIT U.S. Tax Seminar 2019

By Invitation Only



US REIT

## Dear Investor,

You are cordially invited to **Manulife US REIT's U.S. Tax Seminar** on Tuesday, 15 January 2019 (11:00 AM – 12:00 PM).

As part of our specialised U.S. thought leadership programme, we have invited David Kaplan, U.S. based tax advisor from Sullivan & Worcester to share some background on the U.S. tax structure, portfolio interest exemption rule, hybrid entities, stability of the U.S. tax regime and impact of new tax regulations on both existing and upcoming U.S. REITs listed in Singapore.

We look forward to seeing you!

## Topics

### Background and Overview of U.S. Tax Structure

- a. History and rationale
- b. U.S. REITs
- c. Ownership limitations and automatic forfeiture
- d. Portfolio interest exemption rule

### Impact of 2017 U.S. Tax Act on U.S.-REITs

- a. Section 267A, anti-hybrid rules
- b. Proposed regulations vs final regulations

Registration is based on a first-come-first-served basis. For further queries, please contact Xiuyi at +65 6801 1053.

Date and Time

Venue

RSVP by 9 Jan 2019

Tuesday,  
15 Jan 2019

11:00 AM – 12:00 PM

Manulife Tower

Level 16, Raffles Room  
8 Cross Street, Singapore 048424

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**David H. Kaplan**  
**Of Counsel**  
**Sullivan & Worcester**



**US REIT**

David Kaplan, formerly a partner, serves as of counsel to Sullivan & Worcester. David has deep experience in REIT formation and conversion transactions, with expertise in "operationalizing" REIT structures in nontraditional real estate verticals. He is known for his success in developing and implementing practical solutions to tax and regulatory requirements that avoid disruption of business processes and minimize tax friction. His practice focuses on structuring real estate transactions, including REIT transactions, structuring mergers and acquisitions, international tax planning for multinational clients and other tax planning for business entities.

### **Representative Client Work**

- U.S. tax counsel to Manulife US REIT for its Singapore IPO, initial and subsequent investments, and ongoing U.S. tax compliance matters, including critical global restructuring in response to the Tax Cuts and Jobs Act
- Designed key components of REIT qualification compliance strategy for three public companies in non-traditional real estate verticals with a combined market cap of over US\$75 billion
- Drafted and negotiated definitive agreements for acquisitions, joint ventures and other partnerships and debt facilities, including engaged as special tax counsel for:
  - A 368(a)(1)(A) acquisition of a public non-traded REIT for US\$3 billion (cash and stock)
  - An acquisition of the rights to over 11,000 communications towers for US\$5 billion
  - An acquisition of a private REIT for US\$4.8 billion
  - An asset acquisition of data centers for US\$3.6 billion
- Oversaw foreign counsel and coordinated global legal advice for the implementation of integration and compliance strategies in connection with a US\$3.8 billion acquisition
- International tax planning associated with public companies' global structuring and acquisitions, including advising on global entity structure and on business integration plans
- Led a multinational team of lawyers and tax advisors to design acquisition structures for a U.S. company's purchase of hotels in Chile, Colombia, Mexico and Uruguay from a Spanish seller