

Contact

Peter M. Fass

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Peter Fass handles all aspects of the disciplines involved in the execution of a real estate securities transaction (corporate, partnership, tax, ERISA, securities and real estate law). He is uniquely qualified to assist issuers, underwriters, lenders and investors (both taxable and tax-exempt) in evaluating a real estate securities transaction, structuring such a transaction and then executing the transaction from start to finish.

With over 40 years of experience in every type of real estate securities and syndication transaction, Peter has been counsel on many of the largest private and publicly offered real estate securities transactions during that period of time. He has represented numerous financial service organizations in connection with privately and publicly offered non-traded limited partnerships and publicly offered traded and non-traded real estate investment trusts. Included in Peter’s extensive experience is substantial activity in the fields of partnership law, limited partnership tender offers, real estate investment trust offerings (listed and non-listed), joint ventures, limited partnership offerings (both private and public) and mergers of publicly traded REITs and initial listings of non-traded REITs.

Peter is ranked as a "Senior Statesman" in Capital Markets REITs and Real Estate Finance by *Chambers USA*, which notes that clients have regarded him as "vastly experienced" and "an absolute legend and one of the all-time greats of real estate

tax." *US Legal 500* also recognizes Peter as a leading lawyer and notes that clients single him out as "the godfather of the non-traded REIT industry."

In addition, Peter has written and lectured on a wide range of investment topics including real estate investment trusts, real estate syndication, partnership structuring, tax shelters and movie finance. His publications include *The Real Estate Investment Trusts Handbook*, *Blue Sky Practice for Public and Private Direct Participation Offerings*, the seven-volume treatise entitled *Tax Advantaged Securities* , *Tax Advantaged Securities Handbook*, the *Subchapter S Handbook* and a two-volume treatise on *Tax Aspects of Real Estate Investments*, all published by Thomson Reuters West. Peter also writes a bi-monthly column for the *New York Law Journal* on real estate securities.

Peter has served on the NASD Direct Participation Committee and a subcommittee thereof which drafted the NASD's roll-up rules that were eventually adopted. Those rules, along with the Federal and California Acts (on which Peter, through industry lobbying efforts, had significant input), currently set the basic structure for the roll up of limited partnerships.

Matters

Peter's representative matters include:

- American Realty Capital in its sponsored and advised non-traded and traded REITs, including American Finance Trust, Inc., American Realty Capital Daily Net Asset Value Trust, Inc., American Realty Capital Properties, Inc., American Realty Capital Global Trust II, Inc., American Realty Capital Trust III, Inc. and American Realty Capital Trust IV, Inc. and their subsequent merger into American Realty Capital Properties, Inc., Global Net Lease, Inc., Healthcare Trust, Inc., American Realty Capital Healthcare Trust II, Inc., American Realty Capital Healthcare Trust III, Inc., American Realty Capital Hospitality Trust, Inc., New York REIT, Inc., American Realty Capital New York City REIT, Inc., American Realty Capital New York City REIT II, Inc., American Realty Capital – Retail Centers of America, Inc., American Realty

Capital – Retail Centers of America II, Inc., and Retail Credit Property Trust.

- American Realty Capital Trust, Inc. in its $3 billion merger with Realty Income Corp.
- American Realty Capital Properties, Inc. in its $11 billion merger with Cole Real Estate Investments, Inc., creating the largest publicly listed net lease REIT.
- American Realty Capital Healthcare Trust, Inc. in its $3 billion merger with Ventas, Inc.
- American Realty Capital Properties, Inc. and American Realty Capital Trust III, Inc. as corporate counsel to both in their $3 billion merger
- American Realty Capital Properties, Inc. and American Realty Capital Trust IV, Inc. as corporate counsel to both in their $3.1 billion merger
- The Lightstone Group in its four non-traded publicly offered REITs, Lightstone Value Plus Real Estate Investment Trust, Inc., Lightstone Value Plus Real Estate Investment Trust, II, Inc., Lightstone Value Plus Real Estate Investment Trust III, Inc. and Lightstone Real Estate Income Trust, Inc.
- Preferred Apartment Communities, Inc. (NYSE listed) in connection with the REIT's offerings of both listed common stock and non-traded preferred stock.
- The Related Companies in its consolidation of seven of its publicly offered real estate partnerships, three into a New York Stock Exchange-listed Delaware business trust (Centerline Capital Group), and four into an American Stock Exchange-listed REIT (Aegis Realty, Inc.)
- RPS Realty Trust (currently Ramco-Gershenson Properties Trust) in its roll-up of three REITs and one limited partnership into a self-managed New York Stock Exchange-listed REIT
- CGS Real Estate Company in a consolidation of eight public and over 20 private limited partnerships into American Spectrum Realty Inc., an exchange-listed REIT
- The initial public offerings, including American General Hospitality Corporation, a lodging REIT; American Realty Capital Properties, Inc., a net lease REIT; Tower Realty Trust, Inc., an office REIT; American Mortgage Acceptance Corp., a mortgage REIT; and RCS Capital Corp., a broker-dealer.

Practices

Capital Markets, Real Estate, Real Estate Capital Markets, Real Estate Finance

Industries

Asset Management, Private Capital, Hospitality, Gaming & Leisure, Private Equity, Real Estate, Real Assets

Education

New York University School of Law, LL.M.
With Honors
Harvard Law School, J.D.
cum laude
The Wharton School of the University of Pennsylvania, B.S.
With Honors

Admissions & Qualifications

New York

Memberships

American Bar Association (Supervising Council Member and Chairman of Real Estate Investment Committee for the Real Property, Probate and Trust Division, Tax Section, Special Tax Shelter Committee
New York State Bar Association
New York City Bar Association
American Institute of Certified Public Accountants
New York State Society of Certified Public Accountants
Beta Gamma Sigma (National Honorary Business Society)
Beta Alpha Psi (National Honorary Accounting Society)

Awards & Recognition

Chambers USA: Nationwide: REITs (Senior Statesperson) 2011-2023
Chambers USA: New York: Real Estate: Finance (Senior Statesperson) 2008-2019
Chambers Global: USA: Capital Markets: REITs (s (Senior Statesperson) 2013-2014
New York Super Lawyers 2010-2022
Best Lawyers in America 2013-2027
The Legal 500 United States: Investment Fund Formation & Management: REITs, Leading Lawyer 2012-2017
The Legal 500 United States: Investment Fund Formation & Management: REITs, Hall of Fame 2018-2019
The Legal 500 United States: Real Estate and Construction: Real Estate 2014-2016
The Legal 500 United States: Finance: Capital Markets: Equity Offerings 2014

The Legal 500 United States: Real Estate: East Coast 2009

Haskins Award (Outstanding Achievement on CPA Exam)