Rester Management, a Montréal-based real estate firm, completes the acquisition of ELAD Canada Realty Inc.

April 24, 2019

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On June 1, 2021, Rester Management completed the acquisition of ELAD Canada Realty Inc. The transaction included the acquisition of over 60 properties across Canada and the United States with a purchase price of over C$500 million in addition to an assumption of debt, bringing the total purchase value of the acquisition at over C$1.3 billion.

This complex cross-border transaction which unfolded over the course of a year involved multiple BLG offices and practice areas. In addition to the real estate and corporate components, the transaction involved various ancillary financing transactions as well as a cross-border component due to ELAD's properties in the U.S. Jones Day supported Rester in connection with United States legal matters. MNP supported Rester in tax due diligence matters as well as cross-border structuring.

BLG represented Rester Management with a team led by Raphael Roditi, Line Abecassis, Carlos Cerqueira and Stephen Nguyen, and comprised of Tamila Ivanov, Xue Yan, Rachael Belanger, Alan Sless, Neil Hazan, Catherine Beauvais, Jacques Darche, Jeff Mitchell, Joseph Takhmizdjian, Alessandro Cotugno, Vincent Frenette, Tu Anh Tran, Rick Coburn, Denes Rothschild, Kathleen Lemieux, Lara Hubermann, Stéphanie Giroux, Carrie Johnston-Terrey and Diane Leduc.

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