

DEALS AND SUITS

KDDI Canada, Inc. completes \$1.35 billion acquisition of urban-data-centre portfolio in Downtown Toronto from Allied Properties REIT

On August 16, 2023, KDDI Canada, Inc., a wholly owned subsidiary of KDDI Corporation, closed the acquisition of the UDC portfolio in Downtown Toronto (the Portfolio) from Allied Properties Real Estate Investment Trust (TSX: "AP.UN"), for \$1.35 billion.

The Portfolio was comprised of freehold interests in 151 Front Street West and 905 King Street West and a leasehold interest in 250 Front Street West. The Portfolio was unencumbered and did not include 20 York Street and Skywalk, the 2.5-acre site for Union Centre that is now zoned for just over 1.3 million square feet of urban workspace.

BLG represented KDDI with a team led by [Andrew Guerrisi](#) that included [Brennan Carroll](#), [Anthony Deluca](#), [Peyman Ghaemi](#), [Samantha Lo](#), and [Jodi Berry](#) (Commercial Real Estate); [Luca Vita](#) (Financial Services); [Kyle Denomme](#) and [Lara Hubermann](#) (Corporate); [Natasha Miklaucic](#) (Tax); [Denes Rothschild](#) (Competition); [T. Kirk Boyd](#) (Insurance and Tort Liability); [Pitman Patterson](#) (Land Use Planning); [Aaron Blumenfeld](#) (Commercial Litigation); [Robert Weir](#) and [James Fu](#) (Labour & Employment).