



## David W. Bonser

Partner

Washington, D.C.

### Biography

David is the Global Managing Partner of the Corporate practice and Global Head of the REIT practice. He has advised public and private companies on corporate, securities, and partnership transactions for more than 30 years. He has advised issuers and underwriters in more than 100 public and private capital-raising transactions, with a particular focus on helping real estate companies raise capital.

In his public company capital markets practice, David guides companies through complex initial public offerings (IPOs), helping them raise equity and debt capital as public companies, and providing general securities law and governance advice once they are public. In his private capital markets practice, he advises clients on private placements and private equity fund formations.

David also has broad experience in public and private mergers and acquisitions (M&A) and joint ventures for real estate companies, serving as the primary counsel in numerous high-profile transactions over the past 15 years. He has represented buyers, sellers (including special committees of public company boards), partners, and financial advisors.

David has been focusing on real estate investment trust (REITs) since before they were cool; he has been at the



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### Practices

Capital Markets

Corporate Governance

Investment Funds

Mergers and Acquisitions

Securities and Public Company  
Advisory

Private Equity

REITs

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forefront of the REIT industry since it took off in the early 1990s. He has served as counsel to issuers and underwriters for dozens of public company REITs. He is a regular speaker at industry events, and has been ranked for years in Tier 1 for REITs in both *Chambers* and *Legal 500*.

## Representative experience

Represented The JBG Companies in its US\$10bn merger and spin-off transaction with Vornado Realty Trust to create JBG SMITH Properties.

Represented Colony NorthStar in its \$US5.5bn tri-party merger transaction with NorthStar Real Estate Income Trust Inc. and NorthStar Real Estate Income II Inc.

Represented The Special Committee of the Board of Directors of Phillips Edison Grocery Center REIT II Inc. in its US\$8.6bn merger transaction with Phillips Edison & Company Inc.

Represented Bell Partners Inc. in the formation of three real estate investment funds raising more than US\$1.2bn.

Represented Bank of America Merrill Lynch, Morgan Stanley, and other underwriters as underwriters' counsel in the US\$250m IPO by Hudson Pacific Properties.

Represented QTS Realty Trust in its US\$300m IPO and multiple subsequent follow-on common stock, preferred stock, and debt offerings.

Represented RLJ Lodging Trust in its merger transaction with FelCor Lodging Trust, creating one of the largest lodging REITs with a combined enterprise value of US\$7bn.

Represented Industrial Income Trust in its US\$6.4bn sale to Global Logistic Properties.

Represented Kite Realty Group Trust in its US\$2.1bn

## Industries

Real Estate

Financial Institutions

Private Capital

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## Areas of focus

Raising Equity Capital

Stock Exchange Listings and Regulatory Compliance

Initial Public Offerings

Disclosure and Reporting Obligations

Real Estate Funds

Public Company Mergers and Acquisitions

Special Committee and Independent Director Representations

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## Education and admissions

### Education

J.D., The University of Texas School of Law, with honors, 1987

B.A., Duke University, cum laude, 1984

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## Memberships

Member, American Bar Association

Member, National Association of Real Estate Investment Trusts

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acquisition of Inland Diversified Real Estate Trust.

Represented RLJ Lodging Trust in its US\$570m IPO and multiple subsequent follow-on common stock offerings.

Represented JP Morgan, Citigroup, and other underwriters as underwriters' counsel in the US\$300m IPO by Retail Properties of America.

## Awards and rankings

- REITs (Nationwide), *Chambers USA*, 2007-2021
- Real Estate: Real Estate Investment Trusts (REITs), Leading Lawyer, *Legal 500 US*, 2008-2021
- Finance: Capital Markets: Debt Offerings, Recommended, *Legal 500 US*, 2020-2021
- Finance: Capital Markets: Equity Offerings, Recommended, *Legal 500 US*, 2012-2021
- Capital markets: Debt, Notable Practitioner, *IFLR1000*, 2020
- Capital markets: Equity, Notable Practitioner, *IFLR1000*, 2020
- Real Estate, Notable Practitioner, *IFLR1000*, 2020
- Finance: Capital Markets: Debt Offerings/Advice to Issuers, *Legal 500 US*, 2011-2020
- M&A/Corporate and Commercial: M&A: Large Deals (\$1bn+), Recommended, *Legal 500 US*, 2018-2020
- M&A/Corporate and Commercial: Shareholder Activism: Advice to Boards, *Legal 500 US*, 2019

## Latest thinking and events

- News
  - SEC approves Nasdaq's board diversity rules
- Press Releases
  - Hogan Lovells advises VICI Properties, Inc. on US\$17.2bn acquisition of MGM Growth Properties
- Press Releases

## Bar admissions and qualifications

District of Columbia

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## Accolades

"David Bonser ... is great, fantastic judgment and quite practical."

*Client quoted in Legal 500 US 2021*

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"An exceptional lawyer with very broad and deep experience. David's advice always is on point, thoughtful, business-savvy and thorough." "An absolute expert and an experienced veteran who has a great demeanor and approach to the job."

*Clients quoted in Chambers USA  
2021*

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- Hogan Lovells announces new management team and Board appointments
- News
  - SEC alleges Reg FD violation for selective disclosure to analysts aimed at reducing consensus revenue estimate
- Sponsorships and Speaking Engagements
  - PLI's Real Estate M&A and REIT Transactions 2021
- News
  - SEC updates MD&A and other financial disclosure requirements