

Cristina Arumi

Partner

Washington, D.C.

Biography

For over 20 years, Cristina Arumi has been focusing her practice on the tax aspects of capital markets and M&A transactions involving real estate investment trusts (REITs), real estate funds, and joint ventures in addition to tax components of foreign investment in U.S. real estate.

She regularly advises both public and private REITs, including mortgage REITs, closely held real estate companies, real estate funds, and non-U.S. real estate investors on a variety of matters. She has worked on multiple transactions involving mergers and acquisitions, the formation and initial public offering of UPREITs, REIT conversions, rollup transactions, downREIT transactions, and public debt and equity offerings.

Cristina also advises a number of REITs on ongoing operating matters, including compliance with tax protection agreements in the course of subsequent transactions and refinancings, and has years of experience representing clients in requests for private letter rulings from the IRS, as well as experience representing REITs and taxable REIT subsidiaries undergoing IRS audits.

Cristina advises non-U.S. clients – individuals, foreign pensions, and sovereign investors – of the U.S. tax

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Practices

Tax

REITs

Pensions

Industries

Real Estate

Private Capital

Areas of focus

Capital Markets and Tax

Real Estate Tax and REITs

implications of investments and operations in the United States, including the Foreign Investment in Real Property Tax Act (FIRPTA). She also advises both U.S. and non-U.S. clients regarding U.S. tax implications on a variety of cross-border transactions.

Before re-joining Hogan Lovells in March 2019, Cristina was a principal of Ernst & Young LLP's National Tax Department for six years. Prior to that, she was a partner and the global leader of the Tax practice area at Hogan Lovells. During her initial 17 years at the firm, Cristina advised on the tax aspects of many of the most complex and high-profile real estate-related transactions in the industry.

Representative experience

Representation of U.S. operating company in connection with internal reorganization and multibillion dollar equity carve-out.

Representation of two U.S. operating companies in connection with one taxable spin-off and one tax-free spin-off.

Representation of two non-U.S. pension plans, one sovereign, in connection with real estate investments and joint ventures in the U.S.

Representation of specialty finance company prior to and in its initial public offering, later REIT conversion, and subsequent conversion to a non-REIT.

Representation of Trizec Properties in its US\$8.9bn acquisition by Brookfield Properties and The Blackstone Group and of CarrAmerica in its US\$5.6bn acquisition by The Blackstone Group.

Representation of GE in its US\$2.2bn acquisition of Trustreet Properties.

Representation of Trizec Properties in its participation with GE in the US\$4.8bn acquisition of Arden Realty.

Education and admissions

Education

LL.M., Georgetown University Law Center, 1996

J.D., Duke University School of Law, 1995

B.A., University of North Carolina at Chapel Hill, 1992

Memberships

Member, Tax Section of the American Bar Association

Member, National Association of Real Estate Investment Trusts

Bar admissions and qualifications

District of Columbia

Awards and rankings

- REITs: Tax (Nationwide), *Chambers USA*, 2020
- Real Estate: Real Estate Investment Trusts (REITs), Recommended, *Legal 500 US*, 2020
- Tax: International Tax, Recommended, *Legal 500 US*, 2020
- Tax: U.S. Taxes: Non-contentious, Recommended, *Legal 500 US*, 2020

Latest thinking and events

- Sponsorships and Speaking Engagements
 - PLI's Real Estate M&A and REIT Transactions 2021
- Press Releases
 - Hogan Lovells adds prominent REIT tax lawyer in San Francisco; expanding practice
- Press Releases
 - Hogan Lovells advises Industrial Property Trust in US\$3.99 billion sale to Prologis