

# Philip (Phil) M. Rimer

## Partner



Partner

Ottawa

D +1 613 783 9634

M +1 613 614 3700

philip.rimer@dentons.com

## Overview

Phil leads the Ottawa office of Dentons' Real Estate, Project Development, and Banking and Finance practice groups. Over the past three decades, he has distinguished himself as one of the country's most valuable lawyers and respected dealmakers in all areas of commercial real estate and infrastructure projects. Phil has been recognized repeatedly as a trailblazer in all of the areas in which he practises. He continues to win industry accolades, including being named *Best Lawyers'* Lawyer of the Year in Banking and Finance Law, Ottawa, in 2014, 2017 and 2019 and in Aboriginal Law, Ottawa, in 2020.

Phil is extremely dedicated to his diverse national and international clients, who include institutional stakeholders (including pension funds, banks and public sector entities) involved in commercial real estate and infrastructure projects. He is a highly-regarded authority on transactions structured under the *Financial Administration Act* and aboriginal stakeholder transactions (primarily "renewable energy" and "on reserve" infrastructure projects). In addition, Phil is an active community board member and has previously served as a secured transactions professor at the University of Ottawa's Common Law Faculty.

Phil has been recognized by:

- *The Canadian Legal Lexpert Directory* as one of Canada's leading lawyers in the areas Banking & Financial Institutions (2015-2019), Property Leasing (2018, 2019) Project Finance (2016, 2019), Property Development (2013-2018), and Infrastructure Law (2016)
- *Lexpert Special Edition - Canada's Leading Infrastructure Lawyers* (2013-2019)
- *Lexpert Special Edition - Canada's Leading Energy Lawyers* (2017-2019)
- *The Best Lawyers in Canada* as one of Canada's leading lawyers in the areas of Banking and Finance Law (2010-2020), Insolvency and Financial Restructuring Law (2013-2020), Real Estate Law (2012-2020) and Aboriginal Law (2020)
- *The Best Lawyers in Canada* as "Lawyer of the Year" in Aboriginal Law, Ottawa (2020) and Banking and Finance Law, Ottawa (2014, 2017, 2019)
- *The Legal 500 Canada* in the area of Real Estate (2019)

# Experience

- **Kinaxis Inc.:** Advising the tenant in negotiation of a design build lease in Ottawa for a 153,000 square foot office building for a large technology company with numerous special rights and tailored to the tenant as a technology company.
- **Mizrahi Development Group (The One) Inc.:** Advising the borrower on negotiation of a supplier credit facility in the amount of CA\$565 million from KEB Hana Bank Canada, acting on behalf of IGIS Global Private Placement Real Estate Fund No. 301 to finance the construction of The One, a mixed use development in the heart of downtown Toronto.
- **Greystone:** Advising the Greystone administered fund and Slate Asset Management as its asset manager on the acquisition and lease back of the City of Ottawa Library owned by the City of Ottawa, which formed part of a complex previously acquired by Greystone.
- **Greystone:** Advising the Greystone administered fund and Canstone as its asset manager on the CA\$479 million dollar acquisition of the three-tower project known as Constitution Square, the largest office complex in the City of Ottawa.
- **Toronto-Dominion Bank:** Advising as administrative agent for a syndicate of lenders to Westboro Mortgage Investment Corp., a MICC in connection with the completion of pooled commercial mortgage-backed credit facility in the aggregate principal amount of CA\$60 million.
- **Instant Brands:** Advising Instant Brands as Borrower on the negotiation of a cross-border asset-based credit facility (in the authorized amount of CA\$120 million) with Royal Bank of Canada.
- **CMHC Pension Fund:** Advising CMHC on the disposition of certain real property in exchange for units in CRESTPOINT Institutional Real Estate Trust Fund value of transaction CA\$33.5 million.
- **China Machinery Engineering Company and its subsidiary China-East Resources Import & Export Co.:** Advising the Chinese state-owned enterprise and its Canadian agent, Livesolar Capital Corp. on the establishment of a CA\$213 million construction credit facility, including interim bridge facility, in respect of the proposed 85-storey, mixed-use development known as 1 Bloor West, Toronto, Ontario, slated to be the tallest building in Canada.
- **DREAM/Windmill Zibi:** Advising DREAM and Windmill as co-proponents in the acquisition and redevelopment of a 40-acre site situated on the Ontario and Gatineau shorelines of the Ottawa River and two islands for purposes of a world-class sustainable community, including a related project financing facility of CA\$150 million with CIBC.
- **Chaudiere Hydro L.P. (an affiliate of Hydro Ottawa):** Advising Chaudiere Hydro L.P. (and related parties) in the completion of a private placement of CA\$204 million Senior Secured Amortizing Bonds to finance the construction of the Chaudiere Hydro L.P. Expansion Project, a 29.35-megawatt hydroelectric generation facility.
- **CanFirst Industrial Realty Fund V L.P.:** Advising the Fund in its CA\$65 million acquisition of the Ottawa Flex Property Portfolio comprised of 24 buildings with a total of 441,536 square feet of office space, and related acquisition financing extended by Wells Fargo Bank, N.A., Canadian Branch.
- **Brocolini Construction Group:** Advising the developer/contractor in respect of all matters relating to “two-tier” ownership, co-development and construction of a 22-storey mixed-use condominium and hotel tower (Le Group Germain’s ALT Hotels brand), and the related CA\$33.8 million construction loan facility with Caisse Centrale Desjardins du Québec.
- **Cityzen Developments and its affiliate Dominus Construction:** Advising successful proponents in respect of the City of Brampton’s P3 “Southwest Quadrant Development” core area expansion project including the construction financing extended by Bank of Montreal and forward purchase transaction (prior to substantial completion) to Fengate.

- **National Bank of Canada:** Advising the bank in the extension of credit facilities to Canada Mortgage and Housing Corporation Pension Fund with respect to a portfolio of properties known as Durham Business Park in Oshawa, Ontario.
- **BridgePort Realty Capital Partners:** Advising the successful proponent in response to Alterna Savings and Credit Union head office RFP, as part of a mixed-use two-tower development being co-developed with Fiera Properties Inc. known as "Westboro Connection" in Ottawa, Ontario.
- **Greystone:** Advising the Greystone administered fund on the acquisition of a 50-percent beneficial interest in "two tier" co-venture structure in Export Development Canada's former head office building for a purchase price of CA\$75.75 million.
- **Bank of Montreal :** Advised the Bank in the restructuring of its CA\$285 million term credit facility to Pembroke Regional Hospital, replacing West Champlain Healthy Community Corporation as the direct obligor in compliance with the Public Hospitals Act (Ontario).
- **Stonebridge Infrastructure Debt Fund I Limited Partnership and Industrial Alliance Insurance and Financial Services Inc.:** Advising the Fund on the negotiation of a CA\$60 million senior credit facility for the development of a 10-MW hydroelectric project by Hydromega and Dokis First Nation as co-proponents.
- **Toronto-Dominion Bank:** Advising the Bank as lead arranger, administrative agent and collateral agent for a syndicate of lenders on the CA\$80 million construction facility to Claridge Homes in respect of the development and construction of a four-tower condominium project known as Claridge Plaza in Ottawa, Ontario.
- **DoALL Inc.:** Advising as Canadian counsel on the cross-border CA\$60 million financing with Wells Fargo Bank of its Canadian-owned corporate assets.
- **Morguard Investments Limited:** Advising the Vendor on the disposition of Centennial Towers to The Great-West Life Assurance Company, the largest single asset building sale of 2013 in Ottawa, Ontario.
- **Wabun Tribal Council:** Advising the Tribal Council as "aboriginal" proponents in the development, construction and financing of three run-of-water hydroelectric projects with private sector proponent, Hydromega.
- **Canada Mortgage and Housing Corporation Pension Fund and BridgePort Realty Capital Partners:** Advising the Purchasers on the acquisition of 81 Metcalfe Street, a tower in Ottawa, Ontario, including the assumption of securitized loan obligations in compliance with the *Financial Administration Act*.
- **Broccolini Construction Group:** Advising the developer/contractor on its successful award of two Federal Crown procurement tenders valued in excess of CA\$250 million by Public Works and Government Services Canada for "design build" and finance of two office towers with an aggregate square footage of 900,000 in the City of Gatineau, including representation at the Canadian International Trade Tribunal and the Federal Courts in relation to various challenges which arose during the procurement process.
- **555 Carrière Holdings Inc.:** Advising as special counsel on the CA\$50 million acquisition through insolvency proceedings of a single Federal Crown tenant office tower (known as the St. Laurent Building and located at 555 de la Carrière, Gatineau, Québec), including the financing facility extended by OMERS.
- **Broccolini Construction Group:** Advising the developer/contractor on its successful award of two Federal Crown procurement tenders valued in excess of CA\$250 million by Public Works and Government Services Canada for "design / build" and finance of two office towers, with an aggregate square footage of 900,000 in the City of Gatineau, including representing the proponents at the Canadian International Trade Tribunal and the Federal Courts in relation to various challenges, which arose during the procurement process.
- **HSBC Bank Canada:** Advising the Bank in connection with its CA\$15 million credit facility extended to Ross Video Limited, a Canadian designer and manufacturer of video production applications.
- **Morguard Investments Limited:** Advising the asset advisor/manager for certain undisclosed pension funds (collectively, the "Funds") in the restructuring of the Funds' collective interest in the Telesat Court Complex in

Gloucester, Ontario. Specifically, the lease agreement with Telesat as tenant was renegotiated and extended as part of the arrangement, which resulted in the Funds contemporaneously acquiring Telesat's undivided beneficial 50 percent freehold interest in the Complex.

- **Canada Lands Company CLC Limited:** Advising on the acquisition of a 126-hectare site of the former Canadian Forces Base Rockcliffe in Ottawa from Department of National Defence, and the negotiation of a comprehensive Participation Agreement with the Algonquins of Ontario.
- **Bank of Montreal:** Advising the Bank on the negotiation of the CA\$40 million credit facility to Her Majesty the Queen in Right of Canada, as represented by the Chief of Defence Staff, for the purpose of acquiring an Ottawa-based mixed-use real estate project known as "The Queensway Corporate Campus".
- **Bank of Montreal:** Advising the Bank as lead arranger, administrative agent and collateral agent for a syndicate of lenders in negotiating a CA\$240 million construction loan facility to the Hôpital Montfort for the purpose of the expansion of its facility which represented the first construction loan under the Ontario Government's Alternative Financing and Procurement program.
- **Morguard Investments Inc.:** Advising on the CA\$35.25 million purchase on behalf of an undisclosed pension fund of Kanata's "Dell" Tower from Brookstreet Research Park Corporation and Kanata Research Park Corporation.
- **Tembec Industries Inc.:** Advising on real estate matters in Ontario in connection with its US\$1.2 billion recapitalization transaction under the *Canada Business Corporations Act*.
- **Pensionfund Realty Limited:** Advising the Fund and its financial advisor on the CA\$75 million sale of a major mixed-use commercial complex in downtown Ottawa to Morguard Corporation and Morguard REIT.
- **CMHC Pension Fund:** Advising on its role as principal investor in all material aspects relating to a "two-tier" equity structure in the assembly and acquisition of a 20-acre site for development of a 200,000 square foot retail complex in the City of Oshawa, as well as the related CA\$45 million acquisition and construction financing facility.
- **Bank of Montreal:** Advising the Bank on the extension of CA\$62.5 million construction facility to the University of Ottawa for the construction of a sports complex and a student residence complex.
- **Glenview Corporation:** Advising the developer in the disposition of its portfolio to Penreal (now Bentall Kennedy) as part of a "distress preferred share" restructuring under the *Income Tax Act*.
- **Bank of Montreal:** Advising the Bank on the preparation of internal lending directives and manuals in respect of aboriginal loan facilities. In addition, representing the Bank on various related financings, ranging from infrastructure and "on reserve" housing loan facilities to structured financings of various joint venture properties (including renewable energy projects and "designated" lands).
- **Parkland Income Fund:** Advising the publicly-traded oil refiner in Alberta on negotiations with the Federal Crown and the Blood Tribe First Nation, regarding the conversion of a refinery facility to non-contiguous lands with "reserve status" under the *Indian Act*.
- **Nipissing First Nation:** Advising on the CA\$15 million financing for the redevelopment of an industrial facility situated on "designated" lands under the *Indian Act*.
- **Horn Chen:** Advising the former owner of the Ottawa Rough Riders on his acquisition of the football club under insolvency proceedings and ultimate sale to the Canadian Football League.
- **HSBC Bank Canada:** Advising the Bank in the insolvency proceedings of Wedgewood Developments/Commadore's Quay, including the completion of the second tower under court order and the disposition of the completed project under the *Construction Lien Act*.
- **Royal Bank of Canada:** Advising the Bank in a CA\$290 million daylight credit facility financing.
- **Crown Corporations (Canada Mortgage Housing Corporation, Royal Canadian Mint, Canada Lands**

**Corporation and Canada Post Corporation):** Advising on various mandates relating to private sector "project" and "procurement" transactions in compliance with the *Financial Administration Act*.

## Recognition

First recognized in 2012, Phil has been commended for his extensive knowledge and experience in a variety of respected publications, including:

- *The Legal 500 Canada*: Real Estate
- *The Best Lawyers in Canada*: Banking and Finance Law; Insolvency and Financial Restructuring Law; Real Estate Law; Aboriginal Law
- *The Canadian Legal Lexpert Directory*: Banking & Financial Institutions; Property Leasing; Project Finance; Property Development; Infrastructure Law
- *Lexpert Special Edition - Canada's Leading Lawyers*: Infrastructure; Energy
- *PLC Cross-border Corporate Real Estate Handbook*

## Honors and Awards

- Named "Lawyer of the Year" by *Best Lawyers* for Aboriginal Law, Ottawa (2020) and Banking and Finance Law, Ottawa, (2014, 2017, 2019, 2021)

## Insights

- Report to Law Reform Commission of Canada: Security Interests Under Certain Federal Statutes

## Activities and Affiliations

- Member, Canadian Bar Association

## Community Involvement and Pro Bono

### Community Involvement

- Member of Building Owners and Managers Association International - Government Affairs Committee (BOMA)
- Director on Board of Ottawa Riverkeeper/Garde-rivière des Outaouais
- Past Director on Board of Directors of Innovation Centre at Bayview Yards, a non-profit accelerating facility sponsored by the City of Ottawa

### Teaching Roles

- Prior part-time professor at University of Ottawa, Faculty of Law lecturing on "Secured Lending" and "Advanced Debt Financing and Restructuring"
- Prior instructor, Law Society of Upper Canada Bar Admission courses on Commercial Real Estate Law

## Areas of focus

## Practices

- Aboriginal Law (Canada)
- Banking and Finance
- Capital Markets
- Corporate
- Project Development
- Real Estate
- Restructuring, Insolvency and Bankruptcy

## Industry sectors

- Construction
- Energy
- Financial Institutions
- Government
- Infrastructure and PPP
- Private Equity
- HealthTech
- Hotels and Leisure

## Education

- Osgoode Hall, 1982, LLB
- The Johns Hopkins University, 1979, MA
- Concordia University, 1977, B.A.

## Admissions and qualifications

- Ontario, 1984

## Languages

- English