



Charlene Schafer

PARTNER

With sophisticated negotiation skills, Charlene has deep real estate experience that is backed by transaction acumen. She works closely with clients across their real estate transactions, distilling complex issues with practical perspective and insight.

CONTACT

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Overview

Charlene has a comprehensive real estate practice focused on commercial transactions, particularly in the real estate private equity, fund and joint venture spaces. She advises domestic, cross-border and international clients in all real estate sectors, regularly representing pension fund owners, fund sponsors, fund investors, managers, private equity funds, REITs, sovereign wealth funds, developers, institutional investors, universities, major lenders and borrowers, landlords and tenants.

Charlene has extensive experience in the creation, promotion, management of and investment in both open-end and closed-end domestic, national and international real estate private equity funds, limited partnerships, joint ventures and co-ownerships, development-related matters and property and asset management advice. She frequently acts on transactions involving acquisitions and dispositions of single property and portfolio investments, sale/leaseback arrangements, as well as single lender and syndicated construction, servicing, term and take-out financing.

Charlene regularly advises clients on the real estate components of their mergers and acquisitions transactions, in addition to her advice relating to industrial and office leasing negotiations, construction-related mandates, regulatory, compliance matters and land transfer tax advice. Her transactional, tax and regulatory experience helps clients efficiently and strategically structure and negotiate complex agreements, such as purchase and sale, limited partnership and co-ownership, credit, management services, development and construction management, reciprocal easement and operating, limiting distance, and tieback and crane swing agreements, as well as ground, major office and industrial leases.

She also works on transit-focused communities and mixed-use developments, demonstrating her ability to support large-scale, complex projects with multiple stakeholders.

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Charlene is very smart, rational and easy to work with.’

—CHAMBERS CANADA, 2023

Featured Work

PURE Casino sale and leaseback of four Canadian gaming properties

Torys acted as counsel to Pure Canadian Gaming, a subsidiary of ONCAP, in its C\$271.9 million sale and leaseback of the real estate assets associated with its PURE Casinos in Calgary, Edmonton, Lethbridge and Yellowhead, Alberta to VICI Properties Inc., an experiential real estate investment trust that owns one of the largest portfolios of market-leading gaming, hospitality and entertainment destinations

Cineplex high yield offering

Torys acted as counsel to BMO Capital Markets, Scotiabank, RBC Capital Markets and the syndicate of underwriters in Cineplex Inc.'s C\$250 million private placement of 7.5% senior secured second lien notes

Cross-border high yield debt offering

Torys acted as counsel to Empire Communities Corp. in its US\$475 million private placement of 7.00% senior notes

Windsor Private Capital in its joint venture with Greenwin Corp. and Intentional Capital to redevelop Palace Arms Hotel, located at 950 King Street West, Toronto, Ontario, as a mixed-use residential housing project

Toronto Metropolitan University in its acquisition and leaseback of the property and associated development considerations located at 150 Centre Park Drive in Brampton, Ontario, the site of the former Bramalea Civic Centre, for the development of a new school of medicine

Yondr in the negotiation and documentation associated with its acquisition of a vacant site within the Steeles Technology Park from Steelestech Nominee Inc. in Toronto, Ontario in connection with the development of a data processing facility and negotiation of associated leasehold arrangements

Sienna Senior Living in its 50/50 joint venture acquisition of a portfolio of 11 seniors' living assets in Ontario and Saskatchewan in partnership with Sabra Health Care REIT, Inc., including the negotiation of related partnership, share ownership and property management arrangements

a Canadian pension plan and a global real estate investment, operating and development company in the sale of an interest in a portfolio of 46 Canadian core properties in BC, Alberta, Ontario and Quebec by way of a joint venture with a newly established RBC retail fund (Canadian Core Real Estate Fund)

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Recognition and Awards

2020-2025 *Chambers Canada*—Leading lawyer in real estate (Ontario)

2023 Fellow of the American College of Mortgage Attorneys

Insights

Ontario limited partnerships: a globally favoured jurisdiction for private funds

We review the benefits of using an Ontario limited partnership for private funds.

Real estate funds: a primer for investors and fund sponsors

Learn how to manage key nuances—from choosing a fund structure to navigating a continuation vehicle.

[Don't open yourself up to claims when open-air space forms part of your leased premises](#)

[Competition Bureau outlines strict approach to property controls in preliminary enforcement guidance](#)

[Weighing your options: the duty to cooperate in exercising options to repurchase land](#)

[You can count your losses, but not your lost profits: Rosseau Group Inc. v. 2528061 Ontario Inc.](#)

[What's next for commercial real estate in 2023?](#)

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News

81% of Torys' Canadian partners ranked by *Chambers Canada*

We are pleased to share that 130 Torys partners and 38 of our practice areas have been recognized in this year's guide, including 15 Band 1 rankings.

[More than three quarters of Torys partners recognized in the 2023 Chambers Canada guide](#)

[Torys' leading lawyers recognized at the 2021 Chambers Canada Awards and in the 2022 Chambers Canada guide](#)

[Torys leading mock joint venture exercise with the Schulich School of Business students](#)

[Will Canadian pension funds find opportunity in retail real estate assets?](#)

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Professional Involvement

Charlene is often a speaker and moderator at prominent industry conferences, webinars and events where she addresses topics such as deal structuring, emerging opportunities in the commercial real estate space and the mitigation of land transfer tax risk. Keeping up-to-date on developing market and real estate trends and relaying that insight to clients is an important aspect of Charlene's legal practice and role as a trusted business advisor.

Charlene currently serves on the Canadian Bar Association Real Property Executive, is a member of the International Bar Association and is a board member of the Georgian Triangle Humane Society. Charlene is a past board member and former chair of the communications committee for the Toronto Chapter of NAIOP and is actively involved in other industry organizations such as CREW and ICSC. Charlene is also a regular guest lecturer and course instructor for RealPAC.

Education and Bar Admissions

Education

JD, 2009

Osgoode Hall Law School

BA (With Distinction), 2003

York University

Bar Admissions

Ontario, 2010