



## Craig R. R. Garbe

Partner

 Toronto

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 416.777.7452

### Education

University of Waterloo, BA (Hons),  
2008

Osgoode Hall Law School, JD, 2011

### Bar Admissions

Ontario, 2012

### Overview

Craig Garbe is a seasoned corporate and commercial lawyer with a focus on transactions related to commercial real estate. He acts for a number of investment funds, real estate investment trusts, lenders and institutional investors on the largest and most complex acquisitions, dispositions, co-ownerships, financings, joint ventures and development projects in the country.

Craig is ranked and recognized by *Chambers and Partners Canada*, and is a leading lawyer repeatedly recommended in the *Lexpert Canadian Legal Directory*. Craig is frequently called upon to speak to the commercial real estate community, including at Toronto's annual LandPro real estate and development conference and at other industry events, and he is a regular publisher and contributor to industry platforms and forums.

Craig has been recognized numerous times in connection with his representation of the owners or financiers of many of Canada's landmark properties, including Toronto's Scotia Plaza, the Royal Bank Plaza, Brookfield Place, the Bay Adelaide Centre, Vancouver's Telus Garden, First Canadian Place, and the Aura Tower (Canada's tallest residential development). He acts regularly for buyers, sellers, and developers of significant residential, commercial, and industrial properties, and has specialized expertise in the acquisition, financing, and development of hotel and resort properties, shopping malls, industrial and logistics hubs and infrastructure projects.

Craig's client-focused approach brings a practical perspective to all types of joint venture developments and partnerships, with an emphasis on creating holding structures that balance

both risks and opportunities, and Craig's years of experience dealing with complex title issues allow him to give pointed and pragmatic advice on any number of real property related matters. He assists clients in structuring innovative and efficient financing transactions (including mezzanine and participating debt structures), in organizing development projects and in creating the agreements that govern complicated mixed-use projects and condominium properties.

Craig is also an experienced casino and gaming regulatory lawyer, and has assisted clients across the country in negotiating the long-term operating agreements that govern their commercial casino gaming operations. Recently, he has acted for clients in connection with iGaming Ontario's privatization of online gaming in Ontario, and he has acted for a number of clients in connection with the Ontario Lottery and Gaming Corporation's Modernizing Land Based Gaming initiative which transformed the operation of physical casinos across Ontario. He regularly addresses complex gaming regulatory matters for clients from coast to coast, including in British Columbia, Alberta and Ontario.

In addition to Craig's experience with financing, acquiring, and selling real property, he also counsels clients in respect of complex land transfer tax and structuring issues, regularly acts for both landlords and tenants in commercial leasing matters and works with both lending and borrowing clients to complete significant offerings of commercial mortgage bonds.

Craig is a member of the Ontario Bar Association, the Canadian Bar Association and the American Bar Association.

#### **Select Experience**

- **A real estate fund** in its C\$45.5-million sale of an industrial building located in Langley, BC
- Advising and representing **Ports Toronto** in all manner of real property and development related matters including in respect to the development and operations of the Billy Bishop Toronto City Airport
- Advising and representing **Ports Toronto** in the development and operation of the Toronto harbours, ports and waterways

- Advising and representing **Ports Toronto** in the development and operation of other properties and lands owned/managed by Ports Toronto, including the new Ookwemin Minising Island
- Advising and representing **Ports Toronto** in relation to land use and development including municipal zoning matters
- **Pontegadea**, the family office of Spanish billionaire and Zara founder Amancio Ortega, in the US\$916-million purchase of the iconic Royal Bank Plaza in Toronto, which houses the headquarters of Royal Bank of Canada, from Oxford Properties Group and Canada Pension Plan Investment Board.
- **KingSett Senior Mortgage Fund** in its complex ground lease structure and landlord/tenant options relating to its sale of 70 York Street office tower to Desjardins
- **KingSett** in the sale of its 100% interest in the first three floors of the Aura Tower, located at 388 Yonge Street in downtown Toronto, to the Ikea group of companies.
- **KingSett Real Estate Growth LP No.5**, with the \$99-million acquisition and financing of the Courtyard Marriot Hotel in downtown Toronto.
- **KingSett Real Estate Growth LP No. 5**, in the acquisition of 100 Alfred Kuehne Boulevard, Brampton, Ontario.
- **KingSett Canadian Real Estate Income Fund LP**, in its \$312-million acquisition with Canadian Real Estate Investment Trust of the office complex known as Calgary Place, each as to a 50 per cent co-ownership interest.
- Acquisition of 17 properties by a **KingSett Capital**-led consortium in H&R Real Estate Investment Trust's acquisition of Primaris Retail Real Estate Investment Trust pursuant to a Plan of Arrangement. Bennett Jones acted for the consortium with respect to real estate and banking matters.
- **The agents, trustee and bondholders**, in the \$660,000,000 First Mortgage Bond Financing of the Bay-Wellington Tower.
- The agents in the \$225-million green bond offering on security of the LEED Gold 47-storey TELUS Garden development in Downtown Vancouver.

- **Osisko Mining Corporation**, in its response to Goldcorp Inc's unsolicited offer and subsequent agreement with Yamana Gold Inc. and Agnico Eagle Mines Limited to jointly acquire 100% of Osisko's issued and outstanding common shares for total consideration of \$3.9 billion.
- **Infrastructure Ontario** and **Providence Care** with the structuring, procurement, negotiation and settlement of the project documents in the Providence Care Hospital Project.
- **First Solar**, in the development and sale of a 50 megawatt portfolio of three solar photovoltaic facilities in Ontario (Amherstburg (10MW), Belmont (20MW) and Walpole (20MW)).

#### **Recognitions & Awards**

##### **Chambers Canada**

- Real Estate - Ontario

##### **The Canadian Legal Lexpert Directory**

- Repeatedly Recommended, Property Development



## Mike O'Grady

Associate

 Toronto

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### Education

Queen's University, BA (Pysch), 2013,  
with honours

University of Toronto, JD, 2017

### Bar Admissions

Ontario, 2018

Mike O'Grady helps commercial real estate financiers, investors and owners secure their interests, mitigate risk and maximize asset value in complex transactions, with a deep focus on real estate financing solutions tailored to every asset class.

### Overview

Clients rely on Mike to provide strategic, practical guidance in high-stakes deals, ensuring smooth and successful closings. Recognized for his pragmatic approach, responsiveness and meticulous attention to detail, he is a trusted advisor in navigating the most complex real estate transactions.

Mike's comprehensive real estate financing practice spans syndicated and bilateral secured lending, project and construction loans, revolving credit facilities, and traditional mortgage term loans. His extensive experience covers all commercial real estate asset classes—including multifamily and single-family housing, industrial, office, vacant land, mixed-use developments, shopping centres and hospitality properties—providing clients with the strategic insight needed to make informed decisions.

Beyond financing, Mike provides valuable counsel on acquisitions, dispositions, co-ownerships, joint ventures, project development and leasing transactions. His broad expertise and future-focused vision empowers clients to capitalize on opportunities and drive growth in a competitive real estate landscape.

### Experience

- **RBC Capital Markets** in its C\$363-million term financing of a 16-property real estate portfolio

- **Scotia Capital** in its C\$69-million first mortgage construction loan of an industrial warehouse in Brampton
- **KingSett Real Estate Mortgage** in its C\$205-million first mortgage construction financing of an industrial warehouse in Mississauga
- **Bank of Montreal** in a C\$210-million term financing of a large portfolio of industrial warehouses in Ontario and Quebec
- **KingSett Real Estate Mortgage** in its C\$112.5-million first mortgage construction financing of a condominium development in Oshawa
- **RBC Capital Markets** in its \$363-million term financing of a portfolio of industrial warehouses in British Columbia, Ontario and Quebec
- **A syndicate of lenders** led by Canadian Imperial Bank of Commerce in its C\$267-million financing of an office property in Calgary, Alberta
- **Bank of Montreal** in its C\$239-million construction financing of an industrial warehouse in Ajax, Ontario
- **A syndicate of lenders** led by Dejarjins Financial Security Life Assurance Company in its C\$232-million term financing of a portfolio of industrial warehouses in Mississauga, Ontario
- **Bank of Montreal** in its C\$210-million term financing of a portfolio of industrial warehouses in Toronto, Ontario
- **RBC Capital Markets** in its C\$210-million capital call facility to a private Canadian real estate investment company
- **KingSett Mortgage Corporation** in its C\$176-million construction financing of a mixed use hotel and condominium development in Burnaby, British Columbia
- **RBC Capital Markets Inc.**, as administrative agent for a syndicate of lenders, in a C\$1.4-billion syndicated term loan with respect to the acquisition by Blackstone Property Partners L.P. and Ivanhoe Cambridge Inc. of all of the units of Pure Industrial Real Estate Trust.
- **KingSett Mortgage Corporation** in its C\$155-million construction financing of a condominium development in Burlington, Ontario

- **The Great-West Life Assurance Company**, in a C\$172-million secured term facility on the security of a portfolio of properties across Canada.
- **Schedule I bank**, as administrative agent, for a syndicate of lenders, in a syndicated term loan on the security of the Bentall Centre Complex in downtown Vancouver.
- **KingSett Mortgage Corporation** in its C\$148-million construction financing of a condominium development in Mississauga, Ontario
- **A developer**, as borrower, in a C\$212-million construction loan facility to finance the construction and development of two high-rise office towers in downtown Toronto.
- **KingSett Mortgage Corporation** in its C\$144-million CMHC insured term loan financing of a rental apartment building in Oshawa, Ontario
- **Schedule I bank**, as lender, in a C\$58-million construction loan facility to finance the construction and development of a senior's retirement home in Ontario.
- **RBC Capital Markets Inc.**, as administrative agent for a syndicate of lenders, in a C\$300-million acquisition revolving loan secured by a portfolio of properties across Canada.
- **KingSett Capital**, in the acquisition of the Atrium on Bay in downtown Toronto.
- Multiple real estate transactions involving individual and portfolio sales and acquisitions of property (commercial, industrial, multi-residential, mixed-use properties, and development lands) and related financing work.