

Steven P. Jeffery

Partner

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CALLED TO THE BAR OF ONTARIO,
1984

EDUCATION

- LL.M., Osgoode Hall Law School, 1999
- LL.B., University of Toronto, 1982

PRACTICE AREAS

- Commercial Real Estate
- Corporate Finance & Securities
- Corporate & Commercial

When real estate lenders and developers want top tier expertise and top level service, they call Steven Jeffery. Known for prompt and efficient service, Steve always picks up the phone, and always delivers. His colleagues value his advice on whatever aspect of real estate and financing law they require insight on.

After 30+ years of practice, Steve is an industry recognized leading practitioner in the real estate area. He has acted for lenders and developers of all types, and on transactions of all sizes and complexity. Steve has represented banks, mezzanine lenders and other lenders on real estate financings of all kinds; whether servicing, construction or term loans. He has developed specialized knowledge in regards to derivatives, securitization and letters of credit.

Steve also acts for developers on structuring and financing their transactions. On the structure side, he possesses a multitude of experience in the acquisition and divestiture of properties, co-ownerships, joint ventures and limited partnerships, and prepares development and management agreements of all kinds. He has acted for the developers and owners of residential apartment buildings, low- and high-rise residential developments, retail properties, office buildings and hotels.

Given the cyclical nature of real estate, Steve has gained significant experience in restructuring and insolvency-related work for lenders and borrowers.

Steve acted as head of Blaneys' business law department from 1999 to 2002. He was a member of the firm's Executive Committee from 2005 until 2007. Steve is also the senior editor of the firm's widely read business law quarterly, *Blaneys on Business*. Steve has a Masters of Law in banking and financial services, his thesis topic being on foreign bank regulation in Canada.

EXPERIENCE

- Has acted on numerous real estate financings on behalf of Laurentian Bank of Canada, particularly construction loans of any size
- When KingSett Mortgage Corporation expanded the size of its loan portfolio in 2015, they retained Blaneys on the resulting larger volume of loan transactions, which include more complex mezzanine loans
- Acted on numerous real estate financings for GE Capital Canada before their exit from Canada in 2015 and now acting for Wells Fargo Bank, the purchaser of part of GE's Canadian portfolio
- Acts for Tribute Communities by assisting them with their corporate, structuring and financing needs, including projects such as the RCMI condominium in downtown Toronto, one of the first large condominiums built with no parking
- Acts for Metropia by assisting them with their corporate, structuring and financing needs, including its participation in the purchase in 2015 and redevelopment of the York Downs Golf Course by a development group and its participation in the redevelopment of Lawrence Heights
- Acts for First National Financial LP in connection with its acting as a servicer in the securitization area
- Acts for the Avro Group, the owner of a portfolio of residential apartment buildings, including in connection with the recent sale by it of a hotel and the development, financing and eventual sale of the North York City Centre, a multi-use integrated commercial development that involved office, hotel and retail uses, ground leases and complex easement and cost sharing arrangements between the various buildings
- Assists his colleagues on real estate related transactions, including for clients such as HSBC Bank Canada and Trez
- Has acted on numerous real estate financings on behalf of Romspen Investment Corporation, including land assembly and construction loans, such as the Hotel X development on the CNE grounds in Toronto, which involved a ground lease from the City of Toronto

RECOGNITION

- Ranked in *Chambers & Partners* Canada Guide in Real Estate: Mainly Mid-Market (Ontario), 2024
- Recognized by *Best Lawyers® in Canada* 2024 for Real Estate Law

MEMBERSHIPS

- Law Society of Ontario
- Ontario Bar Association