

Jonathan Talansky

Partner
Tax

New York: +1 212 790 5321
jtalansky@kslaw.com



Jonathan Talansky specializes in federal income taxation, with an emphasis on real estate private equity funds, public and private REITs, mergers and acquisitions, real estate investment trusts, infrastructure projects, capital markets, and real estate acquisitions and divestitures. Jonathan is one of the nation's leading experts and commentators on the federal "qualified opportunity zone" tax rules. A partner in our Tax, Real Estate and Mergers & Acquisitions practices, Jonathan advises clients on a wide range of tax matters and is a prominent commentator on numerous related topics.

Jonathan counsels clients in M&A transactions, including leveraged buyouts, joint ventures, public company mergers, and leveraged spin-offs. He has also drafted tax receivable agreements entered into in connection with uniquely structured initial public offerings, and has structured numerous cutting-edge Section 1031 exchanges for prominent real estate investors and developers.

Jonathan has experience in advising public and private REITs on compliance issues, planning and dispositions. He has advised private equity, infrastructure and real estate opportunity funds in connection with fund formation and structure issues, along with side-letter negotiation and deal execution. He is frequently engaged to implement inbound investment structures for sovereign wealth funds and other non-U.S. investors.

Jonathan counsels clients regarding financial products such as hybrid debt instruments, call spread convertibles, equity derivatives and investment units. He also regularly reviews bank loan credit agreements and offering documents relating to common stock, convertible debt and other securities.

An author and speaker on tax and related topics, Jonathan has been recognized by Super Lawyers as a New York Rising Star in Tax Law for his years of eligibility of 2012–2017. His work on private REITs is published in the Practising Law Institute's (PLI's) *The Corporate Tax Practice Series*, which is a 31-volume treatise and the definitive resource on corporate tax. Jonathan is an active member of the Executive Committee of the New York State Bar Association Tax Section, and co-chairs its Real Estate Committee.

Matters

Represented **Asana Partners**, a vertically integrated retail real estate investment management firm, in the formation of Asana Partners Fund I, a \$500 million closed-end fund investing in retail assets

in high-growth and urban infill neighborhoods throughout the U.S.; more recently, the \$800M fund on equity commitments from a diverse set of institutional investors, including public pension funds, corporate pension funds, insurance companies, endowments, foundations, sovereign wealth funds, and family offices.

Represented leading restaurant chain **Popeyes Louisiana Kitchen, Inc.** on its \$1.8 billion sale to Restaurant Brands International, the company that owns brands including Burger King and Tim Horton's.

Represented LNG export project developer **NextDecade, LLC**, on its proposed all-stock combination with Harmony Merger Corp., a SPAC.

Represented the **underwriters** in a public offering by Rayonier Inc., a leading timberland REIT with assets located in some of the most productive softwood timber-growing regions in the U.S. and New Zealand.

Represented **Douglas Emmett, Inc.**, one of the largest owners and operators of office and multifamily properties located in Los Angeles and Honolulu, in a joint venture with Qatar Investment Authority (QIA). The joint venture acquired a Class "A" office property located at the entrance to the Santa Monica Third Street Promenade.

Represented **Jounce Therapeutics** on a strategic collaboration with Celgene Corp. for the development and commercialization of innovative, immuno-oncology treatments for patients with cancer. Aggregate payments for development, regulatory and commercial milestones could potentially be \$2.3 billion in total across all programs reaching commercialization.

Represented **Clarion Partners**, a prominent real estate investment firm and asset manager with \$44 billion in total assets under management and an independent affiliate of Legg Mason, in the formation of numerous commingled funds and separately managed account structures as well as numerous acquisitions under these platforms.

Represented **Time, Inc.** in its spin-off from Time Warner as well as in numerous strategic acquisitions and divestitures.

Represented **Ivanhoé Cambridge Inc.**, the real estate arm of the investment manager for the public and para-public pension plans and insurance programs in the Canadian province of Québec, in various real estate fund investments, real estate acquisitions, and more recently, as the backer of WeWork parent The We Company's formation of a real estate investment and management platform, styled as "Ark," with an initial capitalization of \$2.9B.

Represented **Piedmont Office Realty Trust, Inc.**, an owner, manager, developer and operator of more than \$5 billion of high-quality, Class A office properties located in select sub-markets of major U.S. cities., in the acquisition of the Galleria office complex in Atlanta.

Credentials

EDUCATION

J.D., Harvard University, cum laude

B.A., Columbia University, summa cum laude

ADMISSIONS

New York

Recognition

New York Rising Star: Tax

SUPER LAWYERS, 2012–2017

Insights

ARTICLE

April 1, 2021 • Source: Novogradac Journal of Tax Credits
Avoiding Pitfalls in Opportunity Zone Investments

March 31, 2020 • Source: Private Equity Law Report
Final Regulations Clear the Way for PE-Backed Opportunity Zone Investments in 2020 and Beyond

CLIENT ALERT

May 7, 2020

IRS Provides Temporary Guidance on the Treatment of Certain Stock Distributions by Publicly Offered REITs and RICs

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Events

SPEAKING ENGAGEMENT

May 14, 2021

Jonathan Talansky to Speak on Virtual American Bar Association May Tax Meeting

March 23, 2021

Jonathan Talansky to Speak at Nareit's REITwise 2021 Law, Accounting & Finance Conference

November 14, 2019

Jonathan Talansky to Speak at Opportunity Zone Expo

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News

CASES & DEALS

July 20, 2021

King & Spalding Advises RAYUS Radiology in Acquisition of Foundation Radiology Group

IN THE NEWS

August 26, 2021 • Source: Law360, The Deal, Reuters, New York Law Journal, Global Legal Chronicle and The American Lawyer

Adam Hankiss, Jonathan Talansky and Kevin Manz advise JonesTrading, the PIPE placement agent for the Forbes Global Media Holding's SPAC merger

RECOGNITION

November 17, 2021

Jonathan Talansky Receives Federal Tax Portfolio Author of the Year Award

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