



Your Global Real Estate Partner

Globally connected.
Personally involved

Now, for tomorrow



Now for, tomorrow

The Global Real Estate Team at Baker Tilly.

You're ambitious — and so are we. At Baker Tilly, we're here to help you unlock opportunities, navigate complexity, and grow with confidence. With a global network of trusted advisors and a partner-led approach, we bring the right expertise to your business. Wherever you are, and wherever you're going.

At Baker Tilly, we don't just offer services — we offer solutions tailored to your ambitions. Our core values allow you to leverage our global network and expertise:



Focus on Real Estate & institutional investors

While we serve a diverse range of clients, we have a strong focus on real estate companies and institutional investors, understanding the unique challenges and opportunities within this sector.



Global network & local expertise

We have a wide network of member firms across 140 territories, allowing us to provide you with local knowledge and global expertise, even for businesses operating internationally.



Partner-led approach with dedicated teams

Our services are led by partners, ensuring a personal understanding of client needs and building strong relationships. We have dedicated teams for specific regions and industries, allowing us to provide specialised knowledge and expertise.



Comprehensive services

We offer a wide range of services, including audit, tax, advisory, and legal, allowing us to provide you with a multidisciplinary approach to client needs.

Globally United

People on the ground. Wherever the opportunity lands.

We are part of an international network that brings together the skills and vision of experts on all continents. You and your company can count on the support of **675 offices** and more than **43,515 professionals** in over **140 territories**, committed to supporting other teams in different regions of the planet.



140+ territories



43,515 people



675 offices



3,480 partners

Global Real Estate Services

Providing the right support is about more than dealing with compliance obligations. It's all about providing the right support, in the right place, at the right time. So you can focus on what matters: your business, your decisions, and your success.

We realise that your real estate business is diverse, especially if you operate in multiple regions. If your support and advice structure isn't spot-on, it's hard to feel confident.

We know how important this is. That's why we're focused on delivering precisely the service you need, at the moment you need it, in the way you require.

Key highlights

- Global coordination and project management across jurisdictions
- Experience with **multilateral** development banks and donor-funded programs
- Expertise in **cross-border compliance**, financial reporting, and international standards
- **Rapid mobilization** of multidisciplinary teams across regions

Buy

Finding & securing the best opportunities, allowing you to:

- Identify the right assets and find the right structure for the deal
- Streamline your due diligence & financing support
- Negotiate and close the deal seamlessly

Sell

Maximising Your Exit, by providing:

- Full transaction process support
- Exit strategy optimisation (financial, legal, tax)
- Clear cash flow & financial modelling

Hold

Managing & Protecting Value, by taking care of:

- Tax, legal & accounting compliance
- Transparent reporting & audits
- Portfolio monitoring & performance insights

Improve

Unlocking Hidden Potential, by offering:

- Optimise structures and internal processes
- Landlord/tenant solutions & feasibility studies
- Tailored strategies for portfolio growth



Our wide range of Real Estate Advisory

Our comprehensive real estate services simplify everything, offering a seamless experience from beginning to end. Consider us your **all-in-one resource** for every tax, audit, advisory, and legal requirement.

Tax	Audit	Advisory	Legal
Tax optimization for acquisitions, disposals, & portfolio management	Financial due diligence	Financial and commercial due diligence	Legal due diligence and reporting
Ongoing accounting and tax filings	Financial statements under HGB, IFRS, UK/US-GAAP	M&A transaction advice	Notarial services for real estate transactions
Restructuring of corporate real estate and projects	Internal audits and governance checks	Fairness opinions and NPL advisory	Project and crisis communication support
Tax concepts for investments and financing structures	Support with financial reporting	Valuation of properties, portfolios, and companies	Litigation and arbitration consulting during transactions and developments
Review of tax aspects in prospectuses	Audit of financial covenants and contracts	Process consulting and portfolio analysis	Legal advice in asset and property management
Tax planning for transactions and developments	Prospectus and KAGB audits	Cash flow, profitability, and scenario analyses	Advice on private construction law
Real estate transfer tax, property tax, VAT	Review of purchase price adjustments	Transfer Pricing	Drafting and negotiation of finance documents
Investment portfolio structuring	Fund structuring	Market, location, and feasibility studies	Support with drafting and negotiation of conditions precedent



A comprehensive solution is key to long-term property success. Our experts combine tax, audit, advisory, and legal expertise to be the single, reliable partner you need for any real estate project.



The difference we make



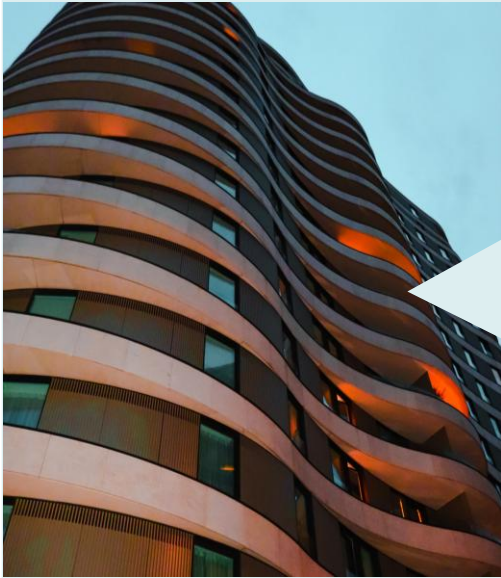
Baker Tilly has become more than a trusted partner to AJ Capital, they have become a part of our core operating team, helping us to build efficient processes, systems, and staffing models that work with AJ's unique operating model and fund structures. As our Baker Tilly relationship has expanded into new service areas, we have experienced not just the benefits of scale, but also the benefits of streamlined communications between and among the various Baker Tilly teams, and the benefits of having a partner that understands every facet of our business. Together, those benefits have enabled our combined teams to produce timely, reliable reporting and value-added analysis to our investors and firm principals.

Justin Peterson
Chief Financial Officer, AJ Capital

Baker Tilly's audit and tax practitioners in the real estate group are truly exceptional. Our engagement team understands our needs, our people and our processes inside and out. A rarity for today, but if I cannot get in touch with my internal tax department, I know I can rely on my team at Baker Tilly to be immediately available and offer guidance with my issues when my own firm cannot. Furthermore, my requests are always met with a positive attitude, no matter what time of the day or even time of the year. We truly appreciate the proficiency, respectability and responsiveness of our valued business advisors at Baker Tilly.

Vice President
Global Private Equity Real Estate Investment Firm

Our relevant experience

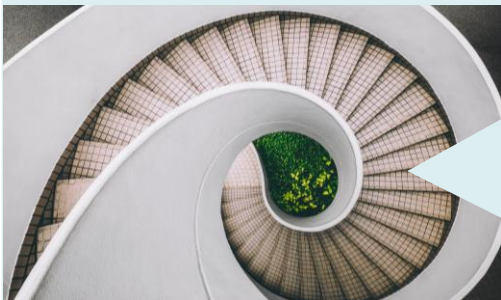


Portfolio-Deal in Central Europe

The BT Real Estate experts in Central Europe provided a client with the strategic guidance to successfully expand their footprint in Central Europe, acquiring a diverse real estate portfolio valued at over **€ 1.3 billion**.

Spanning prime locations in Vienna and Prague, this landmark transaction included a flagship office and business park, as well as two additional real estate portfolios with retail and office properties.

Our team's financial and tax due diligence, combined with expert advice on a complex cross-border transaction, de-risked the entire investment and empowered our client to secure a valuable portfolio with confidence.



Scaling Up Real Estate Operations in US

When a large-scale international real estate investment manager faced the challenges of rapid growth and the pandemic, they sought a reliable partner to handle their complex accounting needs. The BT Real Estate experts provided outsourced commercial real estate accounting services for a dozen of their properties, an engagement that quickly doubled in size due to our team's efficiency and expertise.

Impressed with the results, the client quickly expanded the partnership to include outsourced fund administration work. This collaboration has since tripled in size, now encompassing ERP system transitions and corporate accounting. By offloading these functions, our client reduced their hiring risk and gained a trusted partner that can scale with their portfolio, allowing them to focus on high-value investment activities.

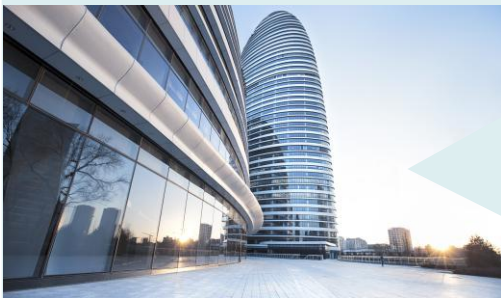
Our relevant experience



Single transaction in Europe

Our team of BT Real Estate tax experts provided a German family office with comprehensive strategic guidance to acquire a prime real estate asset valued at **€109 million**. Located on a well-known boulevard in Duesseldorf, the transaction was expertly de-risked through our team's in-depth tax due diligence, structuring advice, and APA assistance.

Following the acquisition, our team provided end-to-end post-acquisition compliance and reporting services, delivering a seamless solution. This integrated approach minimized the client's administrative burden and ensured full compliance with complex tax laws, empowering them to secure a valuable asset with confidence.



Strengthening Real Estate Controls in US

A real estate investment management company with over **\$45 billion** in assets under management sought the help of BT Real Estate experts to address critical internal control and compliance concerns with its property managers. The client needed to ensure accurate financial inputs, proper segregation of duties, and maximized revenue opportunities.

Our team provided comprehensive strategic guidance, conducting a thorough assessment and implementing new procedures to ensure third-party providers complied with their agreements. The team's work focused on improving documented internal controls, validating vendor information, and verifying expense allocations.

As a result, the organization saw immediate improvements, including better cash flow from enhanced late-fee enforcement, revised agreements that provided greater protection, and more robust segregation of duties. The firm now relies on the BT Real Estate team for an annual review to validate ongoing adherence to its third-party agreements.

Our relevant experience



Asset Deal in Europe

The BT Real Estate team provided a Swiss Life-managed fund with the strategic tax guidance to successfully acquire a real estate portfolio in Bavaria valued at **€49 million**. Our experts provided comprehensive tax due diligence, structuring advice, and APA assistance, ensuring a tax-efficient transaction.

Following the acquisition, our team managed all post-acquisition compliance. Our integrated approach delivered a seamless, end-to-end solution that minimized the client's administrative burden and ensured full compliance with diverse tax laws, allowing them to focus on their core business activities.



Sell-Side advisory in Europe

The BT Real Estate experts provided a fund with comprehensive legal and tax guidance on the sell side of a major transaction. Our team's expert advice, which included in-depth legal and tax due diligence and structuring advice, de-risked the transaction and ensured an efficient, seamless process.

Our team also provided expert contractual drafting advice, empowering our client to secure a valuable and successful deal. This end-to-end solution delivered a clear path for the client, minimizing their administrative burden and ensuring a successful and fully compliant transaction.

Our relevant experience



Expanding and protecting US portfolio through outsourcing

When a global real estate investment firm specializing in hospitality faced resource constraints amid rapid growth and the onset of the COVID-19 pandemic, it sought a trusted partner to manage its property accounting needs. Our team provided outsourced accounting services that quickly expanded due to our ability to quickly understand the client's goals and operational challenges.

Our team's success led to further engagements, including fund administration, corporate-level accounting, and improvements to anti-money laundering practices. Over time, our role grew significantly, encompassing ERP transitions and strategic financial process enhancements. Today, the client views our team not just as a service provider but as an integral partner in their continued expansion.



Becoming an US investment firm's one-stop shop

Faced with rising costs from a Big Four firm, a top-ten global investment firm sought a more responsive and aligned accounting partner. Our team deepened the relationship by streamlining audit and tax processes, allowing the firm to focus on growth. Our expertise proved critical when the firm launched a REIT, as our team efficiently managed complex compliance and collaborated across teams.

Over time, our team became the firm's go-to advisor, offering a wide range of consulting services from fraud recovery to digital solutions. Today, we serve as a trusted, full-service partner, helping the investment firm confidently expand its assets.

Your Baker Tilly Team – Central Europe



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TPA is present in:

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Austria – Montenegro Poland
– Romania – Serbia – Slovakia
– Slovenia Czech Republic –
Hungary

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