DAVIES



Steven Martin
Partner

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Expertise
Real Estate
Corporate
Infrastructure

Bar Admissions
Ontario, 2001

“Brilliant real estate development lawyer.”

Chambers Canada

Clients value Steven’s “pragmatic” approach to their matters – whether it is a commercial real estate transaction or a large infrastructure development project. As one client stated, “He is a business lawyer that looks for solutions with the client.” (*Chambers Global*)

He advises on a broad range of commercial real estate transactions, including purchase and sale transactions, sale-leasebacks, commercial leasing, joint ventures, development of major commercial and residential projects, and real estate financings. His real estate clients include developers, pension funds, retailers, REITs and other institutional investors.

Over the last decade, Steven has gained substantial expertise in advising on large infrastructure projects, including public-private partnerships. As lead counsel, Steven has acted for clients on numerous successful P3 bids in industries as diverse as transportation, maintenance facilities, hospitals, social infrastructure, wastewater treatment facilities and driver examination centres.

Representative Work

RelationShop Inc.
Acted as Canadian counsel for **RelationShop Inc.** in its acquisition of all of the issued and outstanding shares of Mercatus Technologies, a leading provider of eCommerce solutions for regional grocers and independents.

Graywood Group
Acting for the **Graywood Group** with the acquisition and development of Fish Creek Exchange in Calgary, Alberta, which is a new community consisting of mid-rise mixed-use buildings and townhomes.

Graywood Group
Acting for the **Graywood Group** on the formation of a 50/50 joint venture for the development of a 47-storey condominium tower to be located at the corner of Peter and Adelaide in Toronto, Ontario, which will contain 695 residences and ground level retail.

SmartREIT
Acted for **SmartREIT** in its $1.1-billion acquisition with Strathallen Acquisitions Inc. of OneREIT.

Plenary Health Phase 1C LP
Acted for **Plenary Health Phase 1C LP** in its approximately $685-million fixed-price contract to design, build, finance and maintain the Centre for Addiction and Mental Health (CAMH) Phase 1C redevelopment project in Toronto, Ontario. The redevelopment project will see the construction of approximately 655,000 square feet of new build space contained in two modern buildings along Queen Street West in Toronto. The project is expected to achieve a Leadership in Energy and Environmental Design (LEED) Gold certification for design excellence and sustainability.

SmartCentres REIT and the Penguin Group of Companies

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Acting for **Penguin Investments Inc.** in connection with the multi-billion dollar development of the Vaughan Metropolitan Centre - a planned downtown for the City of Vaughan of almost 6 million square feet. This is one of the most important master planned communities in Canada - a transit-rich, high-density, fully urban, mixed-use community being built in the suburbs of Toronto.

Mitchell Goldhar, SmartCentres and Walmart

Acted for **Mitchell Goldhar**, **SmartCentres** and **Walmart** in connection with the sale of the SmartCentres platform to Calloway REIT for $1.16 billion.

Plenary Group

Acted for **Plenary Infrastructure ERMF GP**, which was awarded a contract by Metrolinx to design, build, finance and maintain the new East Rail Maintenance Facility, a $859.2-million project located in Whitby, Ontario.

Plenary Group

Acted for **Plenary Health Milton LP**, which was awarded a contract by Halton Healthcare to expand and maintain the Milton District Hospital, a $512-million project located in Milton, Ontario.

Plenary Health Swift Current Limited Partnership

Acted for **Plenary Health Swift Current Limited Partnership**, which was awarded a contract by the Cypress Regional Health Authority to design, build, finance and maintain the new Swift Current Long Term Care Centre, a $108.5-million project located in Swift Current, Saskatchewan.

Spear Street Capital, LLC

Acted for **Spear Street Capital, LLC** in connection with its $305-million purchase of the majority of BlackBerry Limited's real estate holdings in Canada, including its global headquarters in Waterloo, Ontario. BlackBerry sold more than 3 million square feet of space as well as vacant lands, and leased back a portion of the space.

Redbourne Realty Fund

Acted for **Redbourne Realty Fund** in connection with its $228-million sale of a portfolio of 11 office properties in the Greater Toronto Area and in Montréal which represent a total leasable area of approximately 1.2-million square feet.

The Cadillac Fairview Corporation Limited

Acted for **The Cadillac Fairview Corporation Limited** in connection with its $650-million purchase of the Hudson's Bay downtown Toronto flagship retail complex and the Simpson's Tower located at 401 Bay Street.

Cadillac Fairview Corporation Limited

Acted for **The Cadillac Fairview Corporation Limited** in connection with the full surrender by Sears Canada Inc. of its leases at four shopping centres, and the partial surrender by Sears of its lease at a fifth shopping centre, for a total consideration of $400 million.

Wal-Mart Canada Realty Inc. and SmartCentres Realty Inc.

Acted for **Wal-Mart Canada Realty Inc.** and **SmartCentres Realty Inc.** in connection with the sale of four shopping centres located in Ontario to Calloway Real Estate Investment Trust and its affiliates for approximately $232 million.

Wal-Mart Canada Realty Inc. and SmartCentres Realty Inc.

Acted for **Wal-Mart Canada Realty Inc.** and **SmartCentres Realty Inc.** in connection

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with the sale of one shopping centre located in Ontario and one shopping centre located in British Columbia to Retrocom Real Estate Investment Trust and its affiliates for approximately $61 million.

Redbourne Realty Fund

Acted for **Redbourne Realty Fund** in connection with its sale of the Madison Centre in Toronto to Northam Properties Inc.

Plenary Properties DES LP

Acted for **Plenary Properties DES LP** which was awarded a 10-year contract to provide Driver Examination Services for the Ontario Ministry of Transportation.

WalMart Canada Realty Inc. and SmartCentres Realty Inc.

Acted for **WalMart Canada Realty Inc.** and **SmartCentres Realty Inc.** in connection with the sale of two shopping centres located in the greater Toronto area and one shopping centre located in each of Saskatoon and the greater Montreal area to The Great-West Life Assurance Company and its affiliates for approximately $202 million.

AMC Entertainment Inc.

Acted for **AMC Entertainment Inc.** in its divestiture of Canadian theatres to Cineplex Inc. and Empire Theatres Limited.

SmartCentres Management Inc.

Acted for **SmartCentres Management Inc.** in connection with the development by Calloway Real Estate Investment Trust and Simon Property Group, Inc. of the first Premium Outlets Centre in Canada.

SmartCentres Management Inc.

Acted for **SmartCentres Management Inc.** in connection with the development of the Vaughan Metropolitan Centre, a major mixed-use development, including a new transit hub on an approximately 100 acres site in the City of Vaughan, Ontario.

Canada Lands Company CLC Limited

Acted for **Canada Lands Company CLC Limited** in connection with a long-term lease to Ripley Entertainment Inc. for a world-class aquarium with up to 150,000 square feet of space to be located at the base of the CN Tower in Toronto, Ontario.

Runnymede Development Corporation Limited

Acted for **Runnymede Development Corporation Limited** in connection with the sale of a $91-million portfolio of shopping centres to RioCan Real Estate Investment Trust.

Wal-Mart Canada Corp.

Acted for **Wal-Mart Canada Corp.** in connection with the acquisition of leases for 39 store locations occupied by Zellers from Target Canada.

Plenary Health Care Partnerships

Acted for **Plenary Health Care Partnerships** in their successful bid to design, build, finance and maintain the Humber River Regional Hospital. The new C$1.1-billion state-of-the-art acute care facility will be constructed on a block of approximately 27 acres in Toronto, Ontario.

Canada Lands Company CLC Limited

Acted for **Canada Lands Company CLC Limited** in the sale of the Metro Toronto Convention Centre Complex, a 7.4 acre mixed-use development in downtown Toronto,

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to Oxford Properties Group. The complex includes the Metro Toronto Convention Centre, the 277 Front Street office tower, the Intercontinental Hotel, and a 1,200-stall parking facility.

Wal-Mart Canada Realty Inc. and SmartCentres Realty Inc.

Acted for **Wal-Mart Canada Realty Inc.** and **SmartCentres Realty Inc.** in connection with the sale of shopping centres located in Guelph, Hamilton and Sudbury, Ontario to Calloway REIT for an aggregate of approximately $139 million.

Ivanhoé Cambridge Inc.

Acted for **Ivanhoé Cambridge Inc.** in the sale of its five Canadian shopping centres to Primaris Retail REIT for an aggregate price of approximately $572 million.

WalMart Canada Corp.

Acted for **WalMart Canada Corp.** in connection with Lowe's Companies Canada, ULC's acquisition of WalMart's former Sam's Club locations in Etobicoke, London, Vaughan and Pickering, Ontario.

Plenary Properties LTAP LP

Acted for **Plenary Properties LTAP LP**, which was awarded the $1.13-billion contract by Defence Construction Canada for a 33-year design-build-finance-maintain concession for the new headquarters of Canada's foreign intelligence and national cryptologic agency. Spanning over 84,000 square metres and scheduled for completion in 2015, the state-of-the-art facility will become the new home of Canada's national cryptologic agency. This project was awarded the 2011 North American Social Infrastructure Deal of the Year Award by*Project Finance* magazine.

The Cadillac Fairview Corporation

Acted for **The Cadillac Fairview Corporation** in the sale of Erin Mills Town Centre, Erin Mills Town Plaza and surrounding development lands to Ontario Pension Board for $370 million.

Plenary Group

Acted for the **Plenary Group** which was awarded a contract by Infrastructure Ontario and the Province of Ontario to design, build, finance and maintain the new courthouse for the use and occupation by the Ministry of the Attorney General. This state-of-the-art facility will bring two existing courthouses (Superior Court of Justice and Ontario Court of Justice) into one facility in downtown Thunder Bay.

Wal-Mart Canada Realty Inc. and SmartCentres Realty Inc.

Acted for **Wal-Mart Canada Realty Inc.** and **SmartCentres Realty Inc.** in connection with the sale of a shopping centre in Ontario and a shopping centre in Québec to RioCan Real Estate Investment Trust for approximately $100.7 million.

Plenary Roads

Acted for **Plenary Roads** which led the successful consortium for the design, build, finance and maintain of the Disraeli Bridges project in Winnipeg, Manitoba.

Plenary Group and Innisfree Limited

Acted for **Plenary Group** and **Innisfree Limited** which were awarded a contract to design, build, finance and maintain a new, specialized mental health and outpatient medical services facility for St. Joseph's Healthcare. The new facility will provide more inpatient beds and more services than the current facility, and will have expanded outpatient clinics for psychiatry, diagnostic imaging and medical services, along with

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research and academic spaces.

WalMart Canada Realty Inc. and First Professional Realty Inc.

Acted for **WalMart Canada Realty Inc.** and **First Professional Realty Inc.** (now SmartCentres Realty Inc.) in connection with the sale of three shopping centres in Alberta and one in British Columbia to RioCan Real Estate Investment Trust for approximately $280 million.

Meridiam Infrastructure, Bouygues Travaux Publics and Transfield Services Ltd.

Acted for the Miami Access Tunnel consortium, comprised of **Meridiam Infrastructure, Bouygues Travaux Publics** and **Transfield Services Ltd.** for the design, build, finance, operation and maintenance of the US$1.3 billion greenfield Port of Miami Tunnel project. Davies also acted as lead counsel for the consortium on the financing of the Project, with the senior debt financing of US$340 million being provided through a club of 10 international banks and the subordinated debt financing of US$341 million being provided as a 35-year fixed rate loan by the United States Department of Transportation under the federal TIFIA (*Transportation Infrastructure Finance and Innovation Act of 1998*) program. This project was awarded the 2009 Global PPP Deal of the Year by *Project Finance* magazine and the 2009 Americas PPP Deal of the Year by each of *Project Finance International* and *Project Finance* magazine.

Plenary Group

Acted for **Plenary Health** which led the successful consortium for the design, build, finance and maintenance of the new Bridgepoint Hospital, replacing the existing facility. The Bridgepoint Health project reached financial close on August 12, 2009.

Plenary Health

Acted for **Plenary Health** which led the successful consortium for the design, build, finance and operation of the new Niagara Health System project. The Niagara Health System project reached financial close on March 27, 2009. The project is an Alternative Financing and Procurement ("AFP") project for the design, build, finance and maintenance aspects of a greenfield 970,000 square foot hospital and cancer centre in St. Catharines, Ontario. Payments to cover construction, building maintenance, lifecycle repair and renewal and project financing will be made on an availability and performance basis, in a total amount of $1.42 billion over 30 years, or a net present value of $759 million. This project was awarded the 2009 Americas Social Infrastructure Deal of the Year by *Project Finance* magazine, 2009 Award of Merit for Project Financing by the Canadian Council for Public-Private Partnerships and, since 2010, has been included annually on *ReNew Canada's* Top 100 Canada's Biggest Infrastructure Projects list.

Plenary Group

Acted for **Plenary Group** which was awarded a contract by Infrastructure Ontario to design, build, finance and maintain a multi-million dollar MGS Data Centre in Guelph, Ontario. Scheduled for completion in 2010, the new data centre, for the Ministry of Government and Consumer Services, will provide a major upgrade to Ontario's information technology support capacity. Plenary's contract covers a 30-year maintenance period. At the end of the 30-year maintenance period, Plenary Properties will have been paid approximately $637.2 million for the construction of the facility, building maintenance, lifecycle repair and renewal and project financing. In

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today's dollars this is equivalent to $352 million.

Redbourne Realty Fund Inc.

Acted for **Redbourne Realty Fund** in connection with the Redbourne Madison Property Inc. and Redbourne Madison Property LP Inc. acquisition of Madison Centre from Bentall Investment Management.

City of Toronto

Acted for the **City of Toronto** which was involved with the head leasing, design, development, financing and operation of the Ricoh Stadium (Exhibition Place), redeveloped as part of the overall National Trade Centre.

EdgeStone Capital Equity Fund III, LP

Acted for private equity fund **EdgeStone Capital Equity Fund III, LP** in its $70-million negotiated takeover bid for Stephenson's Rental Services Income Fund.

Plenary Group

Acted for **The Plenary Group**, part of Plenary Properties, which has teamed with York University to deliver a new state-of-the-art headquarters for the Archives of Ontario, in its successful bid to design, build, manage and finance the new Archives of Ontario building.

Access Justice Durham

Acted for **Access Justice Durham** (sponsored by Babcock & Brown, and including PCL Constructors and Johnson Controls), the successful consortium which entered into an agreement to design, build, finance and maintain the Durham Consolidated Courthouse, the first availability payment PPP relating to courthouses in North America and the first project to be completed by Infrastructure Ontario. This project received the 2007 CCPPP Award of Merit for Project Financing.

Plenary Health

Acted for **Plenary Health** which was engaged to build, finance and operate the North Bay Regional Health Centre project. This was Infrastructure Ontario's first project in its "public/private" design-build-finance-operate initiative in the health care sector.

City of Toronto

Acted for the **City of Toronto** with respect to the new Exhibition Place Soccer Stadium (BMO Field) project. This project involved all aspects of development and construction, including requests for proposal processes, negotiation of development agreements, construction contracts and other related documentation.

Wal-Mart Canada Realty Inc. and First Professional Realty Inc.

Acted for **Wal-Mart Canada Realty Inc.** and **First Professional Realty Inc**. (now SmartCentres Realty Inc.) in the sale of properties to Calloway REIT in a transaction valued at approximately $1.12 billion.

Access Roads Edmonton Ltd.

Acted for the successful consortium for the design, finance, build and operation of the Anthony Henday Drive Southeast Leg Ring Road in Edmonton, Alberta. The roadway will include eight interchanges, five flyovers, and two rail crossings, for a total of 29 bridge structures.

Recognitions

Chambers Canada

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Real Estate: Ontario
Band 1

Legal 500 Canada
Real Estate
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May 6, 2026

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Mar 17, 2026

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Apr 30, 2025

Twelve Davies Lawyers Recognized as Leaders in Infrastructure
Aug 6, 2021

Education

University of Western Ontario, LLB (Gold Medallist), 1999
Wilfrid Laurier University, BA (Honours), 1995

Bar Admissions

Ontario, 2001