Connie Lee

Associate

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Connie is an associate in Sullivan's Tax department and a member of the REITs Practice Group. She primarily represents public and private clients in a broad range of transactions and tax planning matters, including mergers and acquisitions, joint ventures, securities offerings, REIT formation, and REIT and tax compliance.

In addition to her client work, Connie is a contributing author to articles, "Enabling REITs to Deploy Renewable Energy: Toward a Workable Legal Standard" and "Remediation of M&A REIT Targets," and regularly presents on REIT compliance and transaction issues.

Capabilities

- REITs
- Tax

Education

- Boston University School of Law (LL.M.)
  - Taxation
- Boston College Law School (J.D., *cum laude*)
- Boston College (B.A., *cum laude*)

Bar & Court Admissions

- Massachusetts

Professional Qualifications

- Boston Bar Association

Languages

- Korean

Matters

- Represented a healthcare REIT in a private offering of $375 million aggregate principal amount of senior secured notes.

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- Represented a hotel and net-lease REIT as issuer's counsel in connection with a $575 million underwritten public offering of common shares.
- Provided REIT Tax counsel to a leading independent owner, operator and developer of multitenant communications real estate in connection with four debt offerings totaling approximately $3.5 billion in aggregate principal amount.
- Provided REIT Tax counsel to a data center REIT in connection with three debt offerings totaling nearly $4 billion in aggregate principal amount.
- Advised a foreign institutional investor on tax, REIT and corporate matters in an $856 million acquisition of more than 100,000 acres of timberlands, as well as structuring for the related mill operations.
- Represented a data center REIT as REIT and Tax counsel in its entering into a $15 billion joint venture with two sovereign wealth funds to develop a series of hyperscale data centers throughout the U.S.
- Represented a data center REIT as REIT and Tax counsel in its entering into a $600 million joint venture to develop and operate a hyperscale data center in the U.S.
- Represented a data center REIT as REIT and Tax counsel in its entering into a $250 million joint venture to develop and operate a hyperscale data center in the U.S.
- Advised a real estate management company in its $80 million acquisition of a vertically integrated multifamily commercial real estate platform.
- Advised a rehabilitation and wellness company on the $45,000,000 sale of a division.
- Regularly provides REIT and Tax counsel to public REITs in various securities offerings, including over $8 billion of note offerings involving US, Euro, and Swiss Franc denominations.
- Frequently represents high-net-worth individuals in domicile disputes with the Massachusetts Department of Revenue.

Client Highlights

One of the Largest Global REITs and Its Subsidiary Form a New Joint Venture
Our marquee REIT and Tax teams advised American Tower Corporation (NYSE: AMT), one of the largest global REITs, and its subsidiary CoreSite in the formation of a new joint venture with Stonepeak, a leading alternative investment firm specializing in infrastructure and real property assets, to develop, build and operate an 18-megawatt data center in Denver, Colorado. CoreSite provides IT infrastructure that empowers enterprises and cloud, network and IT service providers to monetize and future-proof their digital businesses. The total estimated development costs for the 18-megawatt data center are expected to be more than $250 million.

Sullivan's team was led by Ameek Ashok Ponda, director of the Tax Department, with Sullivan Tax partners Joel Carpenter and Sarah Wellings, and associate Connie Lee, contributing to the successful deal.

Viewpoints

July 13, 2026
Impact of 21st Century ROAD to Housing Act on Institutional Investor Ownership of Single-Family Rental Homes

June 9, 2025
Sullivan & Worcester Submits Comments to IRS Urging Caution in Applying Cloud Transaction Framework to REIT Rules

June 2, 2025
Remediation of M&A REIT Targets
IRS's PLR 202440007

October 15, 2024
Remediation of M&A REIT Targets
IRS's PLR 202440007

April 18, 2024
Ameek Ashok Ponda Submits Comments to IRS to Address Favorably REITs Deploying Renewable Energy Infrastructure at their Properties

March 4, 2024 (Updated April 18, 2024)
Enabling REITs to Deploy Renewable Energy: Toward a Workable Legal Standard