

January 14, 2016

Supreme Court Weighs Citizenship of Maryland Title 8 Trust REIT

The Supreme Court of the United States has granted a writ of certiorari to review a decision of the United States Court of Appeals for the Tenth Circuit holding that the citizenship of a Maryland Title 8 trust REIT, Americold Realty Trust, must be determined by reference to the citizenship of its shareholders (rather than its jurisdiction/s of formation and headquarters, as is the case for corporations), which in the case of a widely-held Title 8 trust REIT would effectively mean that the REIT would likely be a citizen of all 50 states for purposes of determining whether a federal court has diversity-of-citizenship jurisdiction. A <u>Brief</u> for the National Association of Real Estate Investment Trusts as *amicus curiae* supporting reversal was filed last month with the Court and it refers to a recent <u>article</u> of mine on the substantial similarity between Maryland Title 8 trust REITs and Maryland corporations.

The Court has set the case down for argument on January 19.

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As always, my colleagues and I are available at any time to discuss any Maryland law matters.

Jim Hanks

This memorandum is not intended to provide legal advice or opinion. Such advice may only be given when related to specific fact situations for which Venable LLP has accepted an engagement as counsel.