

## Stuart Alter

Partner

— VCARD

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### CONTACT

salter@milbank.com

### NEW YORK

55 Hudson Yards

New York, NY US 10001-2163

T +1 212.530.5777

F +1 212.530.5219

Stuart Alter is a partner in the New York office of Milbank LLP and a member of the firm's Tax Group.

### Primary Focus & Experience

Mr. Alter's practice focuses on tax advice to sponsors in the alternative investment funds industry, including in connection with the formation and operation of private equity, real estate, credit, secondary, and hedge funds. He advises asset managers and institutional investors on a broad range of strategic transactions, including joint ventures, acquisitions and dispositions, GP-stakes investments, seed arrangements, and other complex investments.

Mr. Alter has significant experience advising sponsors and investors in secondary and liquidity transactions, including GP-led and LP-led secondaries. He regularly advises on transactions involving sovereign, foreign and tax-exempt investors, particularly in the context of real estate joint ventures. His practice also includes tax advice relating to mergers and acquisitions, strategic investments, distressed situations, and net operating loss planning.

His representations and transactions include:

- Advised BentallGreenOak, a leading global real estate investment adviser and a globally recognized provider of real estate services, in the formation of BentallGreenOak Asia IV, its flagship Asia-focused value-add real estate strategy, raising over \$5.1 billion in total capital commitments for the fund and co-investment sidecars.\*
- Advised FoxPath Capital Partners, an independent alternative investment firm focused on credit secondaries, in its long-term partnership with Reinsurance Group of America, a leading global life and health reinsurer. Under the partnership, Reinsurance Group of America will make a strategic investment in, and multi-fund anchor commitments to FoxPath.\*
- Advised Adelis Equity Partners, a leading lower middle market private equity firm in the Nordic region, in the formation of Adelis Equity Partners Fund IV, its flagship Nordic-focused fund, raising €1.6 billion (\$1.73 billion) in total capital commitments.\*
- Advised BentallGreenOak in connection with its inaugural Industrial Strategies Fund I, with total platform commitments of \$800 million.\*

- Advised a multi-strategy hedge fund in the formation and operation of a multi-manager hedge fund platform.\*
- Advised an alternative asset manager focused on asset-backed private credit and special opportunities in the formation of its inaugural equipment leasing fund.\*
- Advised Lighthouse Funds, one of India's leading mid-market private equity firms, in the formation of Lighthouse Fund IV, its flagship India-focused strategy targeting small and mid-sized enterprises, raising \$475 million in total capital commitments.\*
- Advised Endava, a leading technology services company, in its acquisition of GalaxE Group Inc., a global IT and business solutions provider, for consideration of up to \$405 million.\*
- Advised Collier Capital and Apollo S3 as lead investors in CVC Capital Partners' €1.5 billion continuation fund transaction involving Ahlsell, a Nordic industrial technical products distributor.\*
- Advised Collier Capital in its acquisition of a \$1.6 billion senior direct lending portfolio from American National, one of the largest LP-led private credit secondary transactions of its kind.\*
- Advised BlackRock as a lead investor in a \$450 million multi-asset continuation fund sponsored by Palladium Equity Partners LLC.\*
- Advised BlackRock as co-lead investor in a \$1.1 billion GP-led secondaries transaction involving the remaining assets of Kohlberg Investors VII.\*
- Advised Jasper Ridge Partners as co-lead investor in the acquisition of interests in 26 growth-stage portfolio companies valued at approximately \$500 million.\*
- Advised 890 5th Avenue Partners Inc., a tech, media, and telecom SPAC, in its business combination with BuzzFeed Inc.\*
- Advised a real estate credit-focused alternative asset manager in the structuring of fund vehicles formed to invest in distressed residential mortgages and other opportunistic real estate credit assets, including through mortgage REITs.\*
- Advised a healthcare-focused private equity fund in acquiring and disposing of multiple skilled nursing facility investments, including through RIDEA structures.\*
- Advised a tech startup accelerator and venture capital fund manager in connection with the establishment of various early and late stage venture capital funds.\*

\*Matter completed prior to joining Milbank.

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#### ADDITIONAL DETAILS

##### EDUCATION

Fordham University School of Law, J.D.

New York University School of Law, LL.M.

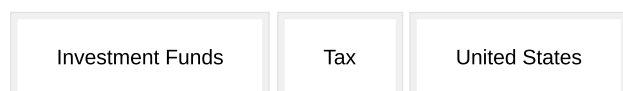
Touro College, B.S.

##### ADMISSIONS

New York

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#### EXPERIENCE



FEATURED NEWS

Milbank Strengthens Investment Funds Tax Capabilities with Addition of Stuart Alter

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