

## Blackstone To Acquire Real Estate Assets from GE Capital

04.10.15



Simpson Thacher is representing Blackstone Group LP (NYSE: BX) in connection with the announced acquisition of assets of GE Capital Real Estate in a transaction valued at approximately \$23 billion, including (i) BREP VIII's purchase of the U.S. equity assets for \$3.0 billion, (ii) BREP Europe IV's purchase of the European equity real estate assets for €1.9 billion, (iii) Blackstone Real Estate Debt Strategies' purchase of performing first mortgage loans in Mexico and Australia for \$4.2 billion and (iv) Blackstone Mortgage Trust, Inc.'s purchase of a portfolio of performing first mortgage loans primarily in the U.S. for \$4.6 billion. The transactions are subject to normal regulatory and other approvals. The initial closings will take place in the second and third quarter of the year.

Blackstone is a global leader in real estate investing. Blackstone's real estate business was founded in 1991 and has approximately \$81 billion in investor capital under management. Blackstone's real estate portfolio includes hotel, office, retail, industrial and residential properties in the US, Europe, Asia and Latin America. Major holdings include Hilton Worldwide, Invitation Homes (single family homes), Logisor (pan-European logistics), SCP (Chinese shopping malls), and prime office buildings in the world's major cities. Blackstone real estate also operates one of the leading real estate finance platforms, including management of the publicly traded Blackstone Mortgage Trust.

The Simpson Thacher team included Greg Ressa, Sas Mehrara, Krista Miniutti, Anthony King, Nathan Hagerman, Wheatly MacNamara, Beatrice Branch, Davis Coen, Whitney Salinas, Sam Charlton, Kevin Boroumand, Danielle Jackson, Raymond Kim, Julie Lee, Jason Mohr, Elliott Schwab and Sarah Green (Real Estate); John Hart, Nancy Mehlman, Jonathan Goldstein, Meredith Jones, Jacqueline Barbera, Taylor Alexander, Joseph Tootle and Jordan Tamchin (Tax); Greg Grogan, Jeanne Annarumma, Aimee Adler and Samantha Steinfeld (ECEB); Peter Guryan and Michael Naughton (Competition); Andy Keller, Edgar Lewandowski, Kim de Glossop and Tracy Ke (Capital Markets); Michael Wolitzer, Peter Gilman, Shannon O'Sullivan, Todd Menszak, Ben Smith and Yue Zhang (Funds).

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