

Blackstone to Acquire \$1.8 Billion Industrial Portfolio from Cabot

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The Firm is representing Blackstone Real Estate Income Trust, Inc. (“BREIT”) in connection with its proposed purchase of a 22 million-square-foot industrial portfolio from Cabot Properties for \$1.8 billion. The portfolio covers 146 properties primarily concentrated in Chicago, Dallas, Baltimore/Washington D.C., Los Angeles/Inland Empire, South/Central Florida, New Jersey and Denver. It is currently leased to 377 tenants, including firms such as Amazon, FedEx, Coca-Cola, Fiat Chrysler and the U.S. Government. BREIT plans to finance the acquisition with a combination of cash-on-hand, property-level debt and borrowings under BREIT’s line of credit.

BREIT is a non-traded REIT focused on investing in primarily stabilized income-generating commercial real estate properties diversified by sector with a focus on providing current income to investors. BREIT is externally managed by BX REIT Advisors L.L.C., a subsidiary of The Blackstone Group L.P.

The Simpson Thacher team includes Sas Mehrara, Davis Coen, Danielle Jackson, Elliot Schwab, Robert W. Vogel, Willimina Bromer and Brendan Galloway (Real Estate); Andy Keller and Benjamin Wells (Capital Markets); Nancy Mehlman and Jasmine Hay (Tax); Steven DeLott (Insurance); and Jeanne M. Annarumma (ERISA).

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