

BREIT to Acquire WPT Industrial Real Estate Investment Trust for \$3.1 Billion

08.09.21



The Firm is representing Blackstone Real Estate Income Trust in connection with its acquisition of WPT Industrial Real Estate Investment Trust in an all-cash transaction valued at US\$3.1 billion. Completion of the transaction, which is currently expected to occur in the fourth quarter of 2021, is contingent upon customary closing conditions, including the approval of WPT's unitholders.

WPT is a Canadian real estate investment trust that acquires, develops, manages and owns distribution and logistics properties located in the United States. WPT's operating subsidiary indirectly owns or manages a portfolio of properties across 19 U.S. states consisting of approximately 37.5 million square feet of GLA and 109 properties.

The Firm has represented Blackstone in three multi-billion dollar take private transactions during the past five months.

The Simpson Thacher team includes Brian Stadler, Matt Rogers, Amy Hutchings and Hadley Nagel (M&A); Sas Mehrara, Leanne Welds, Amy Oster and Allison Moore (Real Estate); Nancy Mehlman and Ed Grais (Tax); Andrew Blau, Laura Gallo and Guanxiong Xu (Executive Compensation and Employee Benefits); Ben Wells (Funds); Adeeb Fadil (Environmental); and Kelly Karapetyan (Antitrust).

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