

PS Business Parks Completes Tender Offers for Preferred Shares

04.20.23



The Firm represented PS Business Parks, Inc. in connection with its cash tender offers for all outstanding shares of three series of preferred stock with an aggregate liquidation preference of \$219 million. The offers expired on March 29, 2023 and settlement occurred on March 31, 2023.

The Firm represented affiliates of Blackstone Real Estate in their acquisition of PS Business Parks for \$7.6 billion in July 2022.

PS Business Parks is a REIT that owns, operates, acquires and develops commercial properties, primarily multi-tenant industrial, industrial-flex and low-rise suburban office space.

The Simpson Thacher team included Brian Stadler, Matt Rogers and Emma Snover (M&A); Jon Ozner and Matt Petrone (Capital Markets); and Nancy Mehlman and Jenna Al-Malawi (Tax).

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