

## Ares to Acquire Black Creek

05.21.21



The Firm is representing Black Creek Group in the sale of its U.S. real estate investment advisory and distribution business to Ares Management Corporation (NYSE: ARES) for a combination of cash, units in the Ares Operating Group and a potential performance-based earn-out. The transaction is expected to close early in the third quarter of 2021, subject to customary closing conditions.

Black Creek Group is a leading real estate investment management firm that invests in institutional quality commercial real estate across the U.S. Black Creek manages diverse offerings across the industrial, multifamily, office and retail sectors and provides a range of investment solutions for both institutional and wealth management channels. Over its more than 25-year history, Black Creek has bought or built over \$23 billion of investments. As of March 31, 2021, Black Creek had approximately \$11.6 billion of assets under management in core/core-plus real estate strategies across two non-traded Real Estate Investment Trusts (REITs) and various institutional fund vehicles, and a national footprint of 75.8 million square feet across 31 U.S. markets, including properties under control and development.

Ares Management Corporation is a leading global alternative investment manager operating integrated groups across Credit, Private Equity, Real Estate and Strategic Initiatives. As of March 31, 2021, Ares Management's global platform had approximately \$207 billion of assets under management.

The Simpson Thacher team includes Matt Rogers, Elizabeth Cooper, Daniel Switts, Hilary Albrecht, Chia-Chen Lee, Aria Mahboubi and Hadley Nagel (M&A); Andrew Blau, Jamin Koslowe, Jennifer Neilsson and Caitlin Fitzgerald (Executive Compensation and Employee Benefits); Russell Light and Suzy Yaster (Tax); Tom Wuchenich (Funds); Lori Lesser and Alysha Sekhon (Intellectual Property); David Blass, Meredith Abrams and William LeBas (Regulatory); Steve DeLott (Insurance); and Kelly Karapetyan (Antitrust).

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