

Blackstone Real Estate to Acquire Bluerock Residential Growth REIT in \$3.6 Billion Transaction

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The Firm is representing affiliates of Blackstone Real Estate in the acquisition of Bluerock Residential Growth REIT, Inc. (the “Company”) in an all-cash transaction valued at \$3.6 billion. Blackstone will acquire 30 multifamily properties comprising approximately 11,000 units as well as a loan book secured by 24 multifamily assets.

Prior to the acquisition, the Company separately intends to spin off its single-family rental business to its shareholders through the taxable distribution to shareholders of all of the outstanding shares of common stock of a newly formed real estate investment trust named Bluerock Homes Trust, Inc., which will be externally managed by an affiliate of Bluerock Real Estate.

The Company is a real estate investment trust that focuses on developing and acquiring a diversified portfolio of institutional-quality highly amenitized live/work/play apartment communities in demographically attractive knowledge economy growth markets to appeal to the renter by choice.

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

The Simpson Thacher team includes Brian Stadler, Matt Rogers, Beth DiSciullo and Saeef Ahmad (M&A); Krista Miniutti, Jason Mohr, Matt Freeze, Joe DeQuinzio, Lucas Fernandez-Rocha and Kristen Lucas (Real Estate); Nancy Mehlman and Shoshana Schorr (Tax); Andrew Blau, Harry Hudesman and Charles Pfeifer (Executive Compensation and Employee Benefits); Noreen Lavan and Tim Mulvihill (Environmental); and Melanie Jolson (Intellectual Property).

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