

The logo for PERE Awards 2019 features a vertical red bar to the left of the word "PERE" in a large, bold, black sans-serif font. Below "PERE" is the text "Awards 2019" in a smaller, black sans-serif font.

# PERE

Awards 2019

## Deal of the Year: Global

# Blackstone - GLP

In a year otherwise dominated by corporate mergers and acquisitions, the top transaction was the sale of a portfolio large enough to rival many real estate operating companies. In fact, GLP nearly spun its US logistics platform into a publicly traded company. Instead, Blackstone pulled together nearly \$19 billion from two separate pools of capital – its opportunistic Blackstone Real Estate Partners series and its core-focused, retail vehicle Blackstone Real Estate Income Trust – to keep the assets in private hands. With the transaction, which closed in the third quarter of last year, GLP was able to achieve a record-setting exit from the US just five years after entering the market, and Blackstone supercharged its return to the logistics space, which began in 2016. The New York firm began offloading some of its recently acquired warehouses in October, through a \$3 billion sale to London-based Nuveen Real Estate.