

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

Firm of the Year:
North America

Blackstone

Since the global financial crisis, large managers have benefitted from an investor trend toward fewer relationships. No firm has gained more from this trend than Blackstone, which continued to flex both its fundraising and capital deployment muscles in 2019. The firm closed Blackstone Real Estate Partners IX on \$20.5 billion, the greatest total to date for a closed-end fund. The final \$3.2 billion came from high-net-worth individuals, demonstrating the manager's ability to access private capital at a retail level. As 2019 drew to a close, it also neared \$10 billion for its latest European real estate fund and closed the biggest acquisition of all time when it bought GLP's US logistics portfolio for \$18.7 billion.