

January 19, 2024

Blackstone to Acquire Tricon Residential Inc. in US\$3.5-Billion Cross-Border Transaction

Davies is acting as counsel to Blackstone, one of the world's leading investment firms, in its US\$3.5-billion take-private acquisition of Tricon Residential Inc., an owner, operator and developer of approximately 38,000 homes in the U.S. Sun Belt and multi-family apartments in Toronto.

Under Blackstone's ownership, Tricon plans to complete its \$1-billion development pipeline of new single-family rental homes in the United States and \$2.5 billion of new apartments in Canada (together with existing joint venture partners).

The Davies team advising on this transaction is led by Kevin Greenspoon and includes Vince Mercier, Joseph DiPonio, Ghaith Sibai, Jonas Farovitch and Brandon Orr (Corporate/Public M&A); David Reiner, Patrice Thomas, Zachary Green, Yevgeniya Huggins and Victoria Li (Real Estate/Joint Ventures); Chris Anderson, Julie Colden and Cadie Yiu (Tax); Steve Cutler, Hugh McKee, Elie Freedman, Zahra Naqvi and Luigi Rulli (Financing); Anita Banicevic, John Bodrug and Umang Khandelwal (Competition/Foreign Investment); Stephen Dalby (Private Funds); Seann McAleese (Employment); and Sumeet Dang (IP/Privacy).