



# PRIVATE EQUITY REAL ESTATE

## Blackstone raises €3.1bn for Europe

**The New York firm has sealed its status as the largest raiser of private equity for real estate by closing Blackstone Real Estate Partners Europe III.**

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The Blackstone Group has raised €3.1 billion for its latest private equity real estate fund.

Blackstone Real Estate Partners Europe III had an initial target of €2.5 billion, it said in a statement and the fund will target property investments throughout Europe, it added.

The amount of equity it has raised seals the firm's status as the largest private equity real estate firm in the world in terms of equity it has raised in the last five years.

It was ranked number one in the PERE 30 – the only list in the world to measure the size of pere firms - with a five-year total of \$26.6 billion. However, by the time the list closed in mid April, the European fund had not officially closed.

The second largest firm in the world is Morgan Stanley Real Estate Investing, which has raised \$20.15 billion.

No investments have been made for the new fund since first closing last year.

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