

Blackstone REIT Increases Monthly NAV Per Share

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Blackstone Real Estate Income Trust, a publicly registered non-traded REIT sponsored by private equity giant The Blackstone Group (NYSE: BX), updated the monthly net asset values for its Class S, Class I, Class D and Class T shares of common stock, as of January 31, 2020.

Class S shares, which are purchased through brokerage and transaction-based accounts, have a net asset value per share of approximately \$11.50. Last month, Class S shares had a monthly net asset value of approximately \$11.47 each.

Class I shares, which have a net asset value per share of approximately \$11.48, are sold to endowments, foundations, pension funds and other institutional investors, as well to REIT executives, directors, and their immediate family members. Last month, Class I shares had a net asset value per share of nearly \$11.45.

Class D shares have a net asset value per share of approximately \$11.33 each and are sold through fee-based



programs known as wrap accounts, and through participating broker-dealers, certain registered investment advisers, and through bank trust departments or other organizations. Last month, Class D shares had a NAV per share of approximately \$11.30.

Class T shares have a per share NAV of approximately \$11.29 and are available through brokerage and transaction-based accounts. Last month, Class T shares had a per share NAV of \$11.26.

Blackstone Real Estate Income Trust originally registered \$5 billion in shares and accepted gross offering proceeds of \$4.9 billion from January 1, 2017 to January 1, 2019. The company later registered a \$12 billion follow-on offering, and as of February 19, 2020, had received \$6.3 billion in investor proceeds.

As of January 31 2020, the REIT owned a \$29.8 billion property portfolio and had positions in real estate-related securities and loans totaling \$4.8 billion. The company currently invests in multifamily, industrial, hotel, and retail properties, and real estate-related securities and loans.

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