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### **Blackstone Real Estate Income Trust (BREIT)**

New York, New York, July 31, 2018 – Blackstone (NYSE: BX) today announced that funds managed by Blackstone Tactical Opportunities (‘‘Tac Opps’’) have agreed to sell a minority stake in Phoenix Tower International (‘‘PTI’’) to John Hancock.

### **Blackstone - Home**

The Blackstone Group L.P. is an American multinational private equity, alternative asset management and financial services firm based in New York City. As the largest alternative investment firm in the world, Blackstone specializes in private equity, credit and hedge fund investment strategies.

### **The Blackstone Group - Wikipedia**

Blackstone Mortgage Trust (NYSE: BXMT) is a real estate finance company that originates senior loans collateralized by commercial real estate in North America and Europe.

### **Blackstone Mortgage Trust**

A real estate bubble or property bubble (or housing bubble for residential markets) is a type of economic bubble that occurs periodically in local or global real estate markets, and typically follow a land boom.

### **Real estate bubble - Wikipedia**

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