

**HD Blackstone; Blackstone Announces Sale of Gold Fields House in Sydney to Dalian Wanda Group**

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2015 FEB 13 (VerticalNews) -- By a News Reporter-Staff News Editor at Real Estate Weekly News --

"Gold Fields House is one of the most significant investments acquired in the Valad portfolio and is a great example of Valad's capability to reposition assets to achieve their full potential," said Chris Heady, Blackstone's Head of Real Estate Asia.

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"Blackstone has built a diverse real estate portfolio in Australia of over A\$3.5bn of assets and we are committed to pursuing acquisitions and disposals that benefit our investors and joint venture partners," Mr Heady said.

"Wanda Group has recognized the iconic location, and intends to create a mixed-use development including a 5-star hotel, luxury residential and retail. We look forward to creating a new Sydney landmark," Wanda Group said.

The transaction is expected to close in March 2015. Jones Lang LaSalle and CBRE acted as advisors on the sale. About Blackstone Real Estate Blackstone is a global leader in real estate investing. Blackstone's real estate business was founded in 1991 and has more than \$80 billion in investor capital under management. Blackstone's real estate portfolio includes hotel, office, retail, industrial and residential properties in the US, Europe, Australasia and Latin America. Major holdings include Hilton Worldwide, Invitation Homes (single family homes), Logicon (pan-European logistics), SCP (Chinese shopping malls), and prime office buildings in the world's major cities. Blackstone real estate also operates one of the leading real estate finance platforms, including management of the publicly traded Blackstone Mortgage Trust (NYSE: BXMT). Photos/Multimedia Gallery Available:

<http://www.businesswire.com/multimedia/home/20150126005955/en/>

Keywords for this news article include: Investing, Blackstone, Real Estate.

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