

# Proskauer Advises Morgan Stanley as Financial Advisor to CPA:17 in Its \$6 Billion Merger With W.P. Carey

June 18, 2018

*Transaction creates second largest net lease REIT*

June 18, 2018 (New York) – International law firm Proskauer advised Morgan Stanley as financial advisor to CPA:17 in its merger with W.P. Carey in a stock-for-stock transaction valued at approximately \$6 billion. CPA:17 will become an indirectly wholly-owned subsidiary of W.P. Carey, and the transaction is expected to close at or around December 31, 2018 subject to customary conditions.

After the close of the transaction, W.P. Carey is expected to be the second largest net lease REIT, with an enterprise value of approximately \$17 billion.

The Proskauer team included partners Daniel Ganitsky (Mergers & Acquisitions and Private Equity Real Estate) and Jeffrey Horwitz (Private Equity Real Estate and Mergers & Acquisitions), and associates Kunal Dogra and Brittany Perskin (Mergers & Acquisitions).

Over the past two years, Proskauer's Mergers & Acquisitions Group has advised on more than two hundred M&A transactions with an aggregate value of over \$165 billion. This transaction follows a number of significant M&A deals on which the Firm has advised, including Celgene Corporation in its \$9 billion acquisition of Juno Therapeutics; Grifols in its \$1.8 billion acquisition of the blood screening business of Hologic; Ares Management in connection with Ares Capital Corporation's \$3.4 billion acquisition of American Capital; and Accor Hotels in its \$3 billion acquisition of FRHI Hotels & Resorts.

## [Related Professionals](#)

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- **Kunal Dogra**

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