

Blackstone Selling Vegas Casino, Firm's Most Profitable Property Deal

Written by Administrator

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Blackstone Inc. has reached an agreement to sell the Cosmopolitan casino and hotel on the Las Vegas Strip for \$5.65 billion, the company said on Monday, and told investors in a private letter that the sale is the company's most profitable of a single asset ever.

Blackstone [acquired the two-tower property](#) for about \$1.8 billion seven years ago and spent an additional \$500 million on upgrades, including renovating the nearly 3,000 guest rooms, building luxury suites and adding new restaurants and bars.

Read more <https://www.wsj.com/articles/blackstone-selling-vegas-casino-firms-most-profitable-property-deal-11632744001>