

Firm News | August 2, 2021

Troutman Pepper Counsels Independence Realty Trust, Inc. in Merger with Steadfast Apartment REIT, Inc.

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PHILADELPHIA – Troutman Pepper advised Independence Realty Trust, Inc. (IRT) in its merger agreement with Steadfast Apartment REIT, Inc. (STAR), under which IRT will survive as the continuing public company. [Read IRT's press release about the merger.](#)

IRT is a publicly traded real estate investment trust which owns and manages apartment communities primarily in the Southeast and Midwest. The merger will boost the company's reach across the Sunbelt region of the country, with a resulting 38,000 units in 131 properties across 16 states. The merger is expected to create a business with a pro forma equity market capitalization of \$4 billion and a pro forma enterprise value of \$7 billion. The deal is expected to close in the fourth quarter of 2021, subject to approval by stockholders of IRT and STAR and customary closing conditions.

The Troutman Pepper team advising IRT was led by [Michael Friedman](#) and includes [Dave Meyers](#), [Robert Friedel](#), [Saba Ashraf](#), [David Kaplan](#), [Betty Segaar](#), Lauren Judy Luptak, [Wallace Bao](#), [Stefanie Brennan](#), Kathryn Pourmand Nordick, [Thomas Phelan](#), Stuart Craft, and Mashal Shah, among others.

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