

Firm News | August 2, 2021

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

RELATED PROFESSIONALS

[Michael H. Friedman](#) | [David I. Meyers](#) | [Robert A. Friedel](#) | [Saba Ashraf](#) | [David M. Kaplan](#) | [Betty Linkenauger Segaar](#) | [Wallace Bao](#) | [Stefanie L. Brennan](#) | [Thomas D. Phelan](#) | [Stuart C. Craft](#) | [Lauren Judy Luptak](#) | [Kathryn Pourmand Nordick](#) | [Mashal S. Shah](#)

RELATED OFFICES

[New York](#) | [Richmond](#) | [Washington, D.C.](#) | [Philadelphia](#) | [Pittsburgh](#)

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.

Consistently recognized as a top-tier national practice, Troutman Pepper's corporate attorneys regularly handle multimillion- and multibillion-dollar transactions. Core areas of service include capital markets transactions and other significant domestic and cross-border transactions, mergers and acquisitions, corporate governance, securities laws compliance, and corporate finance. The firm has particular expertise in the private equity and private fund services space, advising clients on matters from fund formation to investments and exit transactions.

About Troutman Pepper

Troutman Pepper is a national law firm with more than 1,200 attorneys strategically located in 23 U.S. cities. The firm's litigation, transactional, and regulatory practices advise a diverse client base, from start-ups to multinational enterprises. The firm provides sophisticated legal solutions to clients' most pressing business challenges, with depth across industry sectors, including construction, energy, finance, health sciences, insurance, private equity, real estate, and technology, among others. Learn more at troutman.com.

RELATED INDUSTRIES + PRACTICES

- Corporate
- Mergers + Acquisitions
- Real Estate Capital Markets (REITs)