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Net Lease Office Properties

W.P. Carey completed spin-off of Net Lease Office Properties

Update

On November 1st, 2023, W. P. Carey Inc. (NYSE: WPC) announced that it has completed the previously announced spin-off of 59 office properties (the "Spin-Off") into Net Lease Office Properties ("NLOP").

Net Lease Office Properties is a separate, publicly-traded real estate investment trust that will be listed on the New York Stock Exchange ("NYSE") under the symbol "NLOP".

Under the terms of the Spin-Off, W. P. Carey stockholders received one NLOP common share for every 15 shares of W. P. Carey common stock held as of the record date of October 19, 2023.

W. P. Carey stockholders will receive cash in lieu of any fractional shares they would otherwise have been entitled to receive in the distribution.

[W. P. Carey Announces Completion of Spin-Off of Net Lease Office Properties](#)

Company Profile

Etalon Capital, Inc. provides independent research with a focus on event-driven value equities to institutional investors. Events include M&As, spin-offs, activist investors, IPOs, SPACs, buybacks, recapitalizations, asset sales, hedge fund holdings, and other significant corporate transactions. These are diversified by sources of risk as well as risk/return profiles. We generate an edge with a unique research process, combining value, focus on corporate events, and story investing principles.

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