



For Immediate Release

Griffin Capital Closes on 10th Land Acquisition in Qualified Opportunity Zones



Griffin Capital announces the closing on the site for its 10th multi-family development in a Qualified Opportunity Zone

El Segundo, Calif., (April 14, 2021) – Griffin Capital Company, LLC (“Griffin Capital”), a leading privately-held alternative asset manager, announced the closing of its tenth land acquisition in a Qualified Opportunity Zone. Located in Silver Spring, MD, the land will be the site of a 375-unit, mid-rise apartment community. Griffin Capital will develop the property in partnership with The Bozzuto Group, a Maryland-based real estate developer and property manager that specializes in multi-family, and StonebridgeCarras.

Griffin Capital currently has 13 multifamily properties in various stages of acquisition and development, each of which is located in a Qualified Opportunity Zone. In addition to The Bozzuto Group and StonebridgeCarras, Griffin Capital has partnered with several other best-in-class multifamily developers to construct housing in Qualified Opportunity Zones, including Avalon Bay, Greystar, Legacy Partners, Alliance Residential, Fairfield Residential, Transwestern, RangeWater and The Opus Group. These multifamily communities will consist of 4,684 units with a total approximate development cost of \$1.3 billion.

Eric Kaplan, President of Griffin Capital Private Equity stated, “Our Silver Spring development is another example of our commitment to investing in attractive markets that fall within designated Opportunity Zones. Conveniently located near Bethesda, MD and Downtown Washington D.C., Silver Spring has blossomed into a dynamic live-work-play environment. The market is supported by strong employment

opportunities and a compelling mix of retail and dining, all of which are proximate to our property. We are proud to support the city of Silver Spring by bringing additional high-quality housing to this vibrant community.”

About Griffin Capital Company, LLC

Griffin Capital is a leading alternative investment asset manager headquartered in El Segundo, California with offices in Irvine, California, Phoenix, Arizona, and Greenwich, Connecticut. Founded in 1995, Griffin Capital has owned, managed, sponsored or co-sponsored investment programs encompassing over \$20 billion in assets. Griffin Capital’s senior executives and employees have co-invested over \$300 million in various of its sponsored investment verticals. The privately-held firm is led by a seasoned team of senior executives each with more than two decades of investment and real estate experience and who collectively have executed over 650 transactions valued in excess of \$22 billion.

Griffin Capital’s alternative investment solutions include three groups of complementary products: actively managed interval funds in the company’s Institutional Access® fund family, non-listed real estate investment trusts (REITs) and tax-advantaged private real estate strategies. The firm’s investment strategies include diversified core real estate and global corporate credit securities, as well as direct real estate ownership in sector-specific portfolios focused on net leased essential office and industrial assets, clinical healthcare properties and multifamily real estate. Griffin Capital Securities, LLC, Member FINRA/SIPC, is the dealer manager and/or exclusive wholesale marketing agent for its REITs, Interval Funds and private offerings sponsored and/or co-sponsored by Griffin Capital Company, LLC, which offerings are distributed to investors through independent and insurance broker-dealers, national wirehouses and registered investment advisors.

Additional information is available at: www.griffincapital.com.

Media Contact for Griffin

Diana Keary
Senior Vice President
Griffin Capital Company, LLC
Dkeary@griffincapital.com
949-270-9303