



For Immediate Release



Griffin Capital Qualified Opportunity Zone Fund, L.P. Announces a Special Distribution to Investors

El Segundo, Calif., (September 15, 2022) – Griffin Capital Qualified Opportunity Zone Fund, L.P. has announced a Special Distribution to investors after the successful recapitalization of Laurel Apartments in East Austin.

In under three years, Griffin Capital along with its Joint Venture Partner, Greystar Real Estate Partners (“Greystar”), have successfully completed, leased to stabilization, and recapitalized this 300-unit Garden Style Community that will bring much needed housing and continued economic stimulus to the East Austin market.

The special distribution to investors will equate to a little over 50% of the equity allocated to this investment and is intended to provide interim liquidity for investors prior to their deferred gain liability being due in 2027.

“We are thrilled to be making this long-term investment in East Austin. We believe that Laurel Apartments will help provide much needed housing in a growing market and we are excited to have partnered with Greystar, a best-in-class developer, to help make this community a reality. We view the fact that the community was completed on time and under budget given the cyclical headwinds of supply chain issues and materials cost volatility is a reflection of diligent

construction and asset management and illustrative of the strength and scale a partner like Greystar brings to our investors” commented Eric Kaplan, President of Griffin Capital Company.

“This is an incredible project that will help address housing needs in East Austin while incorporating high standards of living for the residents of the community and provide economic stimulus that will have a flywheel effect on local businesses and residents” added Nick Rosenthal, Managing Director of Griffin Capital Company. “The residents of Laurel, our investors, employees, and those involved in the design and construction process, take great pride in this community. This is the essence of driving towards great outcomes where private investment has a meaningful impact on local communities, and we are humbled by the opportunity to participate in that mission.”

About Griffin Capital Company

Griffin Capital Company is a leading full-service real estate investment and management company that for nearly three decades has established a reputation for leadership and innovation led by a team of cycle-tested professionals with expertise in acquisitions, investment management, capital markets, financial reporting, legal, development, and construction management. Since 1995 the Firm has owned, managed, sponsored and/or co-sponsored approximately \$23 billion in assets¹ across a wide range of real estate sectors and investment structures. The Company’s senior executives and employees have co-invested over \$300 million in various investment verticals, aligning Griffin Capital’s interest with those of its investors.

1. Includes estimated total project costs for assets under construction.

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

Media Contact

Debi Sambuchi

Senior Vice President, Marketing

Griffin Capital Company, LLC

dsambuchi@griffincapital.com

(424) 321-1383

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