



For Immediate Release



Griffin Capital Qualified Opportunity Zone Fund II, L.P. Announces the Commencement of Construction on a 372-Unit Multifamily Community in Richmond, TX

El Segundo, Calif. (October 12, 2022) – Griffin Capital Company, LLC (“Griffin Capital”), a leading private real estate investment manager, together with their joint venture partner Greystar Real Estate Partners (“Greystar”), a privately held national real estate firm, have announced the groundbreaking of a 372-unit apartment development located in Richmond, TX. The development is part of the 2,000-acre Harvest Green master-plan community that features a variety of housing, lakes, parks, trails, pools, and an event center. Harvest Green was named the best-selling master-planned community in the nation in 2020.

The community will consist of 11, three-story buildings with a mix of one, two, and three-bedroom units. In addition, it will feature a variety of tenant amenities, including a resort-style pool with lounge seating, expansive fitness center, dog park, pet spa and select units with attached garages.

“This development will be a wonderful community that will provide new, affordable rental housing to a predominantly single-family market. Our long-term investment in this community will continue to create jobs, economic stimulus, and provide a great experience for our residents for many years to come. Greystar has been an integral partner in our mission, and we are excited to begin construction on another property with their team.” commented Eric Kaplan, President of Griffin Capital.

This development is one of 12 communities being developed by Griffin Capital Qualified Opportunity Zone Fund II, L.P. which will comprise 4,067 apartment units with an estimated total project cost of approximately \$1.2 billion.

Griffin Capital has successfully raised over \$1.2 billion to date in its Opportunity Zone Fund offerings and has fully identified 27 investment opportunities across all portfolios, which comprise 9,448 apartment units in 20 cities with an estimated \$3.1 billion of total project cost.

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