



For Immediate Release



Griffin Capital Qualified Opportunity Zone Fund, L.P. Announces The Lucie as the Multifamily Development of the Year by the 2023 Costar Impact Awards

El Segundo, Calif. (May 1, 2023) – Griffin Capital Company, LLC (“Griffin Capital”), a leading private real estate investment manager, announced that The Lucie, located in Baltimore, Maryland, was named the Multifamily Development of the Year by the 2023 Costar Impact Awards. The award is given to developments that play a meaningful role in the transformation of a community as judged by local real estate professionals. The Lucie also received the National Green Building’s Silver certification for exceptional sustainability in development, efficiency and operations.

“We are incredibly proud that The Lucie received this award from Costar. The Lucie is a shining example of how we can transform former industrial sites into sustainable and modern communities. We appreciate the dedication and hard work of our partners at Greystar, who helped make this project a reality,” said Eric Kaplan, President of Griffin Capital. “We remain committed to working with visionary developers and partners to create innovative projects that positively impact the communities we serve.”

“This would not be possible without the investors that invest alongside of us. This is a wonderful recognition for our stakeholders to see their capital investment result in the creation of sustainable housing that will have an enduring impact for future residents and the local community. Creating housing is an important mission, particularly as we face cyclical headwinds that create mounting challenges for single family homeownership” added Nick Rosenthal, Managing Director, Wealth Solutions at Griffin Capital Company.

The Lucie is one of nine multifamily communities being developed by Griffin Capital Qualified Opportunity Zone Fund, L.P. which will comprise 3,273 apartment units with an estimated total project cost of approximately \$980 million.

Griffin Capital has successfully raised approximately \$1.3 billion to date in its Opportunity Zone Funds and has identified 27 investment opportunities which will comprise 9,448 apartment units in 20 cities with an estimated \$3.1 billion in 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.

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