



For Immediate Release



## **Griffin Capital Company Announces the Commencement of Construction on a 332-Unit Multifamily Community in Charlotte, NC**

**El Segundo, Calif. (August 22, 2023)** – Griffin Capital Company, LLC (“Griffin Capital”), a leading private real estate investment manager, together with their joint venture partner Alliance Residential (“Alliance”), a privately held national real estate developer, broke ground on Broadstone West End, a 332-unit multifamily development in Charlotte, NC. Located in Charlotte’s revitalized West End neighborhood, Broadstone West End will offer premier access to employment, public transit, and retail amenities. The residential community will be the benefactor of several adaptive re-use developments currently underway that will bring hundreds of thousands of square feet of creative office space to the immediate area. In addition, the site offers direct and convenient access to major employment nodes such as Uptown and South End.

The five-story community will offer a mix of studio through two-bedroom units and feature a variety of tenant amenities, including a resort-style pool, expansive fitness center, Wi-Fi enabled co-working space, covered parking, and a dog spa and pet park.

“Broadstone West End will add additional housing to the West End submarket, one of the fastest growing areas of Charlotte that continues to attract young professionals due to its access to new retail amenities and employment. This property marks our 18th property within a designated Qualified Opportunity Zone to commence construction” commented Eric Kaplan, President of Griffin Capital.

Griffin Capital has successfully raised over \$1.4 billion to date across its Qualified Opportunity Zone Funds and has identified 27 investment opportunities across its QOZ portfolios, which comprise 9,463 apartment units in 20 cities with an estimated total project cost of over \$3.0 billion.

### **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 assets<sup>1</sup> 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](http://www.griffincapital.com).

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