



For Immediate Release



Griffin Capital Qualified Opportunity Zone Fund II, L.P. Announces the Commencement of Construction on a 292- Unit Multifamily Community in Nashville, TN

El Segundo, Calif. (September 19, 2023) – 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 developer and manager, broke ground on a 292-unit multifamily development located in Nashville, Tennessee. The community is located in East Nashville, approximately 15 minutes northeast of Downtown, in an area that has experienced tremendous growth in recent years as a haven for the arts, attracting galleries, music venues and a mix of amenities including restaurants, cafes, and cutting-edge retail. Its position along Gallatin Pike, a major north-south thoroughfare through East Nashville, provides future residents unparalleled access to all parts of the city and major employment nodes.

The community will offer a mix of studio through three-bedroom units and will feature a variety of tenant amenities, including a resort-style pool, expansive fitness center, outdoor grills and lounge, a dog run, and several courtyard greenspace areas.

“East Nashville is undergoing a significant transformation led by major corporate expansions and new city-backed mixed-use developments that are transforming the area into a major economic center. With close proximity to downtown Nashville, this community will offer a strong value proposition for future tenants who want to live in a vibrant location within close proximity to Nashville’s renowned entertainment offerings. We are thankful for the opportunity to be long-term investors in East Nashville and create additional jobs and housing for this market. This is our 19th multifamily community in a designated Qualified Opportunity Zone to commence construction and we believe the Opportunity Zone incentives provides a unique capital formation catalyst that will create long-term benefits for all stakeholders.” commented Eric Kaplan, President of Griffin Capital.

This development is one of twelve communities being developed by Griffin Capital Qualified Opportunity Zone Fund II, L.P., which will comprise 4,083 apartment units with an estimated total project cost of approximately \$1.3 billion.

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

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