



For Immediate Release



Griffin Capital Announces Construction Commencement on a 307-Unit Multifamily Community in Charlotte, NC

El Segundo, Calif. (February 13, 2024) – Griffin Capital Company, LLC (“Griffin Capital”), a leading private real estate investment manager, together with their joint venture development partner Fairfield Residential (“Fairfield”), a privately held national real estate developer, broke ground on 2300 N. Tryon, a 307-unit multifamily development in Charlotte, North Carolina. The development, located in Charlotte’s fast growing North End, will benefit from the ongoing revitalization of the community where historic buildings have been transformed to create a vibrant live-work-play neighborhood characterized by new art, entertainment, retail, and food destinations. The property will sit in the middle of Charlotte’s two largest employment nodes, Uptown to the south and the University area to the north, both of which are a short drive from the site via Tryon Street / HWY-29 and accessible via the LYNX Blue Line which will be walkable for future residents.

The mid-rise 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, co-working lounge with a coffee bar and private offices, rooftop lounge, community dog park and pet spa, and outdoor kitchen space.

“2300 N. Tryon will provide additional housing to one of the fastest growing areas of Charlotte and will complement the area’s robust retail, dining and entertainment options while providing easy access to the area’s major employment centers. This property marks our 22nd property within a designated Qualified Opportunity Zone to commence construction and our second in Charlotte. It also represents our fifth development joint venture with Fairfield, and we are excited to continue our relationship with their highly skilled and experienced team of professionals,” commented Eric Kaplan, President of Griffin Capital.

Griffin Capital has successfully raised over \$1.5 billion to date across its Qualified Opportunity Zone Funds and has identified 27 investment opportunities across all portfolios, which comprise 9,346 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