



For Immediate Release



Griffin Capital's AVA Arts District Apartment Development Receives Award by The Downtown Breakfast Club

Residential – Market Rate Rose Award

El Segundo, Calif. (May 3, 2024) – Griffin Capital Company, LLC (“Griffin Capital”), a leading private real estate investment manager, together with their joint venture partner AvalonBay Communities, announced that the AVA Arts District Apartments, a 475-unit multifamily community located in Los Angeles, California, has been honored with the **Residential-Market Rate Rose Award**. The recognition was given to AVA Arts District during the Roses and Lemon Awards ceremony held in early April.

The Roses and Lemon Awards, an annual event hosted by The Downtown Breakfast Club, celebrate excellence in urban development and community enrichment initiatives within Downtown Los Angeles. For over 38 years, The Downtown Breakfast Club has served as a platform for community leaders and stakeholders to engage in meaningful dialogue and address the pressing issues facing Downtown LA.

Nick Rosenthal, Co-CEO of Griffin Capital, expressed gratitude for the collaborative efforts and purpose-driven investment that contributed to the success of AVA Arts District Apartments. He remarked, "We are thrilled to receive this wonderful recognition that highlights the meaningful positive impact of our stakeholder's investment. Through their support, we have been able to create housing that is set to make a positive impact on future residents and the local community for years to come. The impact of this property is a testament to the dedication and hard work of everyone involved, and we are incredibly proud of what we have achieved together."

AVA Arts District 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 \$1 billion.

Griffin Capital has successfully raised over \$1.6 billion across its various Qualified Opportunity Zone Funds and currently manages a combined portfolio of 27 multifamily communities in various stages of construction and leasing, totaling over 9,400 units with an estimated total project cost of \$3.1 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 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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