



For Immediate Release



2700 Leigh | Richmond, VA

Griffin Capital Announces Construction Commencement on a 388-Unit Multifamily Community in Richmond, VA

El Segundo, Calif. (December 4, 2024) – Griffin Capital Company, LLC (“Griffin Capital”), a leading private real estate investment manager, together with their joint venture development partner, Greystar Real Estate Partners (“Greystar”), a privately held national real estate developer, broke ground on 2700 Leigh, a 388-unit multifamily development in Richmond, Virginia. The four-story, garden-style apartment community will be situated in a prime location within Scott’s Addition and near The Diamond District, two of the city’s most desirable and dynamic neighborhoods for young adults.

The community will feature a range of thoughtfully designed units with high-end finishes and modern amenities to meet the needs and lifestyles of today’s urban residents. With convenient access to major highways, public transportation, and two of Richmond’s most active neighborhoods, the community will offer a unique living experience in one of the city’s fastest-growing locations.

“We believe 2700 Leigh will further enhance the growth of the Scott’s Addition neighborhood, adding much-needed housing to an area with strong residential demand from young adults, popular retail and dining destinations, and easy access to major employment nodes in

Richmond. This property marks our 26th property within a designated Qualified Opportunity Zone to commence construction and our first in Richmond. It also represents our eighth development joint venture with Greystar, and we are excited to continue our relationship with their highly skilled and experienced team of professionals,” commented Paul De Martini, Chief Investment Officer of Griffin Capital.

Construction of 2700 Leigh is expected to be completed by December 2026, and the development underscores Griffin Capital’s commitment to deliver much needed housing burgeoning neighborhoods like Scott’s Addition.

Griffin Capital has successfully raised over \$1.7 billion to date across its Qualified Opportunity Zone Funds and has identified 29 investment opportunities across all portfolios, which comprise over 10,000 apartment units in 25 markets with an estimated \$3.3 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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