

For Immediate Release



1900 Parmer Apartments | Austin, TX

Griffin Capital Releases Economic Impact Analysis Report on Qualified Opportunity Zone Funds

**\$7.5 Billion Estimated Economic Impact and 3,382 Estimated Annual Jobs
Supported**

El Segundo, Calif. (May 19, 2025) - Griffin Capital Company, LLC ("Griffin Capital"), a leading housing-focused private real estate investment manager, announces the updated findings of its Opportunity Zone Fund Platform Economic Impact Analysis report.

"With over \$1.9 billion in equity raised across four rental housing focused Qualified Opportunity Zone Funds, comprising 30 multifamily properties with a total project cost of \$3.5 billion, Griffin Capital remains committed to achieving both terrific outcomes for investors and meaningful, positive contributions to the communities in which we invest," stated Nick Rosenthal, Co-CEO of Griffin Capital Company.

"Six years removed from the launch of our first Opportunity Zone Fund, we wanted to better understand and report to our stakeholders on the impact this program has had, and will continue to have on the communities in which we are investing. The capital formation that we have stewarded as a result of this program is helping to address critical issues like housing affordability and accessibility at a time when new housing starts have declined dramatically. The development of these communities creates additional jobs at a time when there is economic uncertainty and housing at a time when affordability is severely challenged. The communities we are developing will be additive to economic security and long-term growth in these census tracts. Housing affordability is best addressed by the



creation of new supply, and the Opportunity Zone program is a perfect example of how providing appropriate incentives to the private sector can help solve important policy issues. It is the quintessential win-win,” Rosenthal continued.

The Economic Impact Analysis report provides insights into the estimated contributions to local economies resulting from the development and operations of the multifamily communities within Griffin Capital's Qualified Opportunity Zone Funds. These projections are based on estimated development costs and operational data as of December 31, 2024, and cover the expected hold period of each property.

Key Findings from the Economic Impact Analysis: *

- **\$7,551,194,068** total estimated economic impact.
- **3,382** estimated average annual jobs supported across the development and operational phases.
- **\$5,438,458,282** in direct economic impact from the development and operations of the multifamily properties.
- **\$783,512,049** in indirect effects, reflecting business-to-business transactions across the supply chain.
- **\$1,329,223,736** in induced effects, representing additional economic activity generated as employees and businesses spend their income within the local economy.

These estimates were generated using IMPLAN's regional economic analysis software, an industry leader in economic impact analysis.

Griffin Capital's mission is stakeholder-focused, dedicated to creating lasting, positive impacts for its investors, partners, and in the communities in which it invests.

For more information or to access the full report, please visit www.griffincapital.com/investor-insights.

* All estimates are subject to change, and none of this information should be construed as a guarantee of investor performance or the actual economic impact that will be generated by the properties.

Findings are based on numerous estimates and assumption and should not be interpreted as a guarantee of the actual economic impact that will ultimately be realized by the applicable communities or a reflection of the actual or expected returns for investors in one of Griffin Capital's Qualified Opportunity Zone Funds.

About Griffin Capital Company

Griffin Capital Company is a leading full-service real estate investment and management company that for 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 \$24 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

###