



For Immediate Release



Hanover Quincy Center | Quincy, MA

Griffin Capital Announces Construction Commencement on a 297-Unit Multifamily Community in Quincy, MA

El Segundo, Calif. (May 27, 2025) – Griffin Capital Company, LLC (“Griffin Capital”), a leading private real estate investment manager, together with their joint venture development partner Hanover Company (“Hanover”), a privately held national real estate developer, broke ground on Hanover Quincy Center, a 297-unit multifamily development in Quincy, MA. The seven-story community will be situated at the heart of Quincy’s historic City Center, offering tenants excellent public transit connectivity and proximity to some of the most desirable retail amenities in the area.

Future residents will enjoy thoughtfully designed units with high-end finishes and modern amenities to meet their preferences and lifestyle, including best-in-class community amenities like a resort-style pool, fitness center, and a structured parking garage with gated access. Additionally, a specialty grocer will be opening in Quincy on the ground floor of the community, providing residents with a new sense of neighborhood connectivity that is rare in suburban Boston. “As new housing developments have become increasingly difficult to finance in the Boston MSA, Hanover Quincy Center will provide a much-needed solution for tenants seeking a class A+ community at an attractive rate relative to comparable properties in

Boston's city limits. This marks our 28th property to commence construction within a designated Qualified Opportunity Zone and our first in the Boston MSA. It also represents our first development joint venture with Hanover, and we are excited to grow our relationship with their highly skilled and experienced team of professionals," commented Paul De Martini, Chief Investment Officer of Griffin Capital.

Construction is now underway, and Hanover Quincy Center anticipates welcoming its first residents by early 2027.

Griffin Capital has successfully raised over \$1.9 billion to date across its Qualified Opportunity Zone Funds and has identified 30 investment opportunities across all portfolios, which comprise over 10,400 apartment units in 21 cities with an estimated \$3.6 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 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