

CenterSquare Announces Single-Family Rental Acquisition of Harrison Landing Townhomes



CenterSquare Investment Management Acquires a 166-Unit Townhome Property in Greenville, SC from a National Home Builder.

Transaction Overview:

We are pleased to announce that on January 15, 2021, CenterSquare acquired Harrison Landing Townhomes (the "Property"), a 166-unit townhome property located in the highly desirable Simpsonville suburb of Greenville, SC. The Property is under construction by a national home builder and will be acquired in phases beginning in February 2021 as the townhomes are completed. The Property features all 3-bedroom, 2.5-bathroom floor plans with an attached garage and outdoor patio. The interiors feature stainless steel appliances, granite countertops, faux hardwood floors and modern finishes.

The townhomes will be acquired at a fixed price, representing a discount to its retail value to an individual homebuyer, and will provide a new, highly differentiated rental product to the market at affordable rents. The investment structure benefits both buyer and seller, where the buyer acquires homes at wholesale pricing and the seller benefits from limited carry and sales costs.

The investment is being made in a joint venture with Haven Realty Capital, an experienced and premier single-family rental and multifamily operator. The investment aligns well with CenterSquare's conviction that the single-family rental sector will continue to experience tailwinds and benefit from the favorable demographic trends. The Property also meets CenterSquare's preference for sufficient scale to support on-site property management.

About CenterSquare

CenterSquare is a global investment manager focused on actively managed real estate and infrastructure strategies. Headquartered outside Philadelphia with affiliate offices in New York, Los Angeles, London and Singapore, CenterSquare's management team holds an average of 30 years of experience, with expertise across real assets and the liquidity spectrum. As of December 31, 2020 CenterSquare manages approximately \$12.1 billion in assets on behalf of some of the world's most well-known institutional and private investors.

For more information about CenterSquare's Multifamily and Single-Family Rental Investment Strategies, please contact:



Chris Picyk
*Vice President,
Private Real Estate*
CPicyk@Centersquare.com