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Contact: Randy James  
(310) 974-6684 | [randy@sugermangroup.com](mailto:randy@sugermangroup.com)

## **Turner Impact Capital Expands Workforce Housing Portfolio With Additional Dallas-Area Acquisition**

*270-unit Ventana Apartments is the firm's sixth acquisition in the Dallas market to address the region's affordability crisis while generating strong returns for investors*

LOS ANGELES (September 2, 2020) – Turner Impact Capital, one of the nation's largest real estate investment firms dedicated to social impact, has expanded its portfolio of affordable workforce housing with an additional multifamily housing community in Dallas – bringing the firm's total acquired units to over 10,330.

The 270-unit Ventana Apartments was acquired last month by Turner Multifamily Impact Fund II. The Fund and its predecessor, Turner Multifamily Impact Fund I, now own nearly 1,700 units in the Dallas-Fort Worth area, and the acquisition brings Turner Impact Capital closer to its goal of investing up to \$2 billion to acquire up to 20,000 units nationwide over the next several years.

"The COVID-19 pandemic has caused a significant economic disruption and worsened the affordability crisis in Texas and around the nation," said Turner Impact Capital CEO Bobby Turner. "Our innovative investment model has proven it can deliver strong returns for investors while improving people's lives through affordable workforce housing coupled with comprehensive resident services."

The Turner Multifamily Impact Funds preserve and enrich workforce housing in underserved communities around the nation with resident-focused programs, such as afterschool homework help, healthcare access and fitness activities, as well as environmentally sustainable initiatives that improve residents' quality of life, reduce negative environmental impact, and enhance property operations.

The Turner Multifamily Impact Funds' portfolio consists of over two dozen apartment communities located in nine densely populated, ethnically diverse metropolitan areas, including Washington, D.C., Chicago, Atlanta, San Antonio, Austin, Dallas-Fort Worth, Houston, Las Vegas, and Seattle.

With a well-diversified economy, the Dallas-Fort Worth area is consistently ranked as one of the most economically healthy regions of the country and has become a core market for Turner Impact Capital. Ventana Apartments offers convenient access to centers of employment and amenities, including the Galleria Dallas Mall, the Village on the Parkway lifestyle center, and Addison Circle.

"The preservation of stable, affordable housing is more important than ever, and we continue to actively invest in communities and offer property sellers a quick and certain closing," said Gee Kim, the firm's President of Multifamily Housing Initiatives. "We look forward to expanding our footprint and impact in the DFW area."

Ventana Apartments' amenities include a clubhouse, business center, swimming pool, sports court, fitness center, playground, and laundry facilities. The Fund will also implement improvements, such as LED lighting retrofits and Energy Star appliances, as part of its targeted sustainability initiatives.

The Turner Multifamily Impact Funds are a core component of Turner Impact Capital's holistic approach to social impact investing. The firm has raised nearly \$1.5 billion in capital, unlocking more than \$3 billion in investment potential while directly impacting more than 100,000 lives in underserved communities throughout the United States. By harnessing market forces, the firm's investments are sustainable, scalable and durable – improving lives and strengthening communities while earning strong financial returns for socially conscious investors.

Turner Impact Capital also manages the Turner-Agassi Charter School Facilities Funds to facilitate the development of best-in-class charter schools in underserved communities across the United States, as well as the Turner Healthcare Facilities Fund, which provides community-serving healthcare facilities to proven healthcare providers while improving access to quality care for residents of low- and moderate-income urban communities.

### **About Turner Impact Capital**

Turner Impact Capital is the nation's largest private equity real estate firm exclusively dedicated to social impact. Based in Santa Monica, California, the firm focuses on creating sustainable solutions for many of today's societal problems by developing and investing in community-enriching infrastructure in densely populated, underserved communities. The firm seeks to generate superior risk-adjusted financial returns by investing in markets with large supply/demand mismatches of core community infrastructure (i.e. workforce housing, public schools and community-serving healthcare facilities) and a lack of institutional capital.

Turner Impact Capital seeks profits with a *purpose*. Learn more at: [www.turnerimpact.com](http://www.turnerimpact.com) or @turnerimpact on Twitter.

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