



For Immediate Release

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Turner Impact Capital Expands Workforce Housing Portfolio With Chicago-Area Acquisition

The 448-unit Clayson Apartments becomes social impact investment firm's third Chicagoland community, helping address affordability crisis while generating strong returns for investors

LOS ANGELES (Oct. 27, 2021) — Turner Impact Capital, one of the nation's largest real estate investment firms dedicated to social impact, has expanded its efforts to address the country's urgent housing affordability crisis with the acquisition of an additional multifamily housing community in the Chicago metropolitan area.

The 448-unit Clayson Apartments community in Palatine, IL was acquired earlier this month by Turner Impact Capital's Turner Multifamily Impact Fund II. The transaction increases the affordable workforce housing stock acquired by the Fund and its predecessor, Turner Multifamily Impact Fund I, to more than 1,600 units in Chicagoland, including 614 units in the Sunset Lake community and 576 units in the Timber Lake Apartments community. In total, the Turner Multifamily Impact Funds have acquired 11,361 units in metropolitan areas throughout the nation, serving over 20,000 low- and moderate-income residents.

Turner Impact Capital's unique housing strategy aims to help tackle the nation's severe housing affordability crisis, which poses a pervasive and growing burden for working families. Amid an uneven and uncertain post-pandemic economic recovery, and with rents once again rising at historic rates, millions of people risk losing their homes in the coming months, highlighting the urgent need for solutions.

"The pandemic and resulting economic turmoil have revealed stark disparities throughout our society and deepened the housing crisis nationwide," said Turner Impact Capital CEO Bobby Turner. "Our innovative investment model puts stable, high-quality housing within reach for families and individuals and generates strong risk-adjusted returns for investors. The model proves that doing good and doing well need not be mutually exclusive."

The Turner Multifamily Impact Funds acquire, preserve, and enrich critically-needed naturally occurring affordable housing for working individuals and families in urban communities throughout the country. In addition, the Funds deliver resident-focused programs designed to improve tenants' quality of life, reduce negative environmental impact, and enhance property operations. The firm's housing portfolio currently comprises 28 apartment communities in densely populated, ethnically diverse metropolitan areas, including Atlanta, Austin, Chicago, Dallas-Fort Worth, Houston, Las Vegas, San Antonio, Seattle and Washington, D.C.

Turner Impact Capital's original housing fund, Turner Multifamily Impact Fund I, invested nearly \$700 million to acquire 7,840 workforce housing units occupied by more than 13,000 residents nationwide. In December 2020, the firm closed its second, larger housing Fund, which will enable the firm to acquire and manage up to 10,000 additional units. These units – such as Clayson Apartments – are affordable to residents earning less than the area median income.

"Turner Impact Capital's investment model has proven resilient and allowed us to continue delivering on our social, financial, and environmental mission throughout the pandemic," said Gee Kim, the firm's President of Multifamily Housing Initiatives. "We take pride in benefitting working families by delivering

stable affordable housing and resident enrichment services, and we are excited to expand our impact in the Chicago area.”

The nation’s third-largest metro area, Chicagoland ranks as one of the world’s largest and most diversified economies. Clayson Apartments offers proximity to key transportation and employment hubs in the city’s northwest suburbs, including Rosemont/O’Hare, North Cook and Schaumburg.

Clayson Apartments features an expansive clubhouse and fitness center, resort-style pool, bocce ball and volleyball courts, playground, laundry facilities and business center. As part of its targeted sustainability initiatives, the Fund will install low-flow toilets, Energy Star certified appliances, LED lighting, HVAC replacements and more. Residents will also benefit from a broad mix of community-tailored resident enrichment services, including afterschool homework help, employment and rental assistance, healthcare access and fitness activities, and neighborhood watch programs. These programs will be offered both in person and virtually, through a resident portal and other online channels.

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, on course to surpass more than \$5 billion in investment potential while directly impacting some 125,000 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 Education Facilities Funds to facilitate the development of best-in-class schools in underserved communities across the United States, as well as the Turner Healthcare Facilities Fund, which delivers 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 most daunting 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 or @turnerimpact on Twitter.

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