



For Immediate Release

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Turner Impact Capital Acquires Workforce Housing Community in Austin, Its Latest Investment to Address the Growing Housing Affordability Gap

The 222-unit Lotus Village in North Austin is the seventh acquisition by Turner Multifamily Impact Fund III; Will preserve affordability for low- and moderate-income renters

LOS ANGELES (July 22, 2025) – Turner Impact Capital, one of the country’s largest real estate investment firms dedicated to social impact, has acquired a 222-unit multifamily community in Austin, expanding its presence in Texas amid the firm’s nationwide drive to deliver innovative, market-driven solutions to the housing affordability crisis.

Lotus Village marks the seventh acquisition by Turner Multifamily Impact Fund III (TMIF III) in less than a year. Austin, where Turner Impact already owns a workforce housing community, is a high-demand market where strong economic and population growth are pushing rents beyond the reach of low- and moderate-income households.

“We are delighted to expand our presence in Austin to ensure that more working families can afford quality housing near jobs in this dynamic, growing city,” said Turner Impact Capital CEO Bobby Turner. “Our acquisition of Lotus Village will preserve urgently needed workforce housing and demonstrate how well-designed impact investing can enrich residents’ lives while delivering strong and consistent financial returns.”

A garden-style community, Lotus Village consists of 10 three- and four-story residential buildings on an eight-acre site. It has 222 one-, two-, and three-bedroom apartments, with community amenities that include a swimming pool and spa, fitness center, clubhouse with a business center, playground, barbeque stations, and dog park. A park, elementary school, and shopping center are within walking distance. A large majority of its units are currently affordable to low- or moderate-income residents, and will remain affordable after the acquisition.

Lotus Village is located in a fast-growing neighborhood conveniently located between a North Austin employment hub, home to major tech companies, and downtown Austin, 10 miles to the south. Two nearby interstate highways offer easy access to other job centers and employers such as Dell, Samsung, Tesla, the University of Texas, and the state government.

TI Communities will serve as property manager for Lotus Village and will soon offer tailored enrichment programs in areas such as youth education, adult financial literacy, healthcare, and wellness to enhance residents’ quality of life, economic opportunity and satisfaction.

Lotus Village is TMIF III’s second recent Texas transaction, following the purchase of a 376-unit community in the Dallas suburb of McKinney with a joint venture partner. The Fund is on course to unlock more than \$2 billion in investment potential to acquire existing, or develop new, affordable workforce housing in diverse, high-demand metropolitan areas.

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Properties acquired by the Turner Multifamily Impact Funds are designed to remain affordable for middle-income earners including teachers, police officers, healthcare workers, and other community-serving professionals who may earn too much to qualify for subsidized housing but struggle to afford many market-rate rents. This also allows workers to live closer to their jobs, shortening lengthy commutes, freeing up more time to spend with family, and reducing overall environmental impacts.

“As the housing affordability gap widens, we are more committed than ever to delivering on our mission to keep high-quality housing within reach for residents facing many other demands for their resources,” said Gary Rodney, Managing Director of Turner Impact’s Multifamily Housing Initiatives. “Austin is an important market for us, and we look forward to pursuing additional opportunities to provide housing solutions here and in other high-demand markets throughout the nation.”

Overall, since launching its first housing fund in 2016, Turner Impact Capital has preserved and enriched more than 15,000 units for 61,000 low- to moderate-income residents while generating strong risk-adjusted returns for the firm’s institutional investors.

Housing initiatives are a central feature of Turner Impact Capital’s holistic, award-winning approach to impact investing. The firm has raised over \$2 billion in equity commitments since it was founded in 2014, putting it on course to surpass \$6 billion in investment potential since inception. By harnessing market forces, Turner Impact Capital offers durable solutions to improve lives and strengthen communities while delivering strong risk-adjusted financial returns for investors.

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.

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