**For Immediate Release**

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# Turner Impact Capital Acquires 378-Unit Affordable Workforce Housing Community in Houston, Accelerating its Efforts to Address the Affordability Gap

*Half of the units at Acova Brentwood will be preserved as affordable for low-income residents, in partnership with the Houston Housing Authority*

LOS ANGELES (November 12, 2026) – Turner Impact Capital, one of the country's largest real estate investment firms dedicated to social impact, has acquired a 378-unit multifamily community in Houston and will preserve affordability for low- and moderate-income residents through an advantageous tax exemption agreement with the Houston Housing Authority.

The acquisition of Acova Brentwood, located in southwest Houston, by Turner Multifamily Impact Fund III (TMIF III) expands the firm's presence in Houston, a major market in its nationwide drive to deliver innovative, market-driven solutions to the housing affordability crisis. TMIF III also owns affordable workforce housing communities in Austin, Dallas, and other major metropolitan areas across the country.

"Houston's dynamic economy and growing population make it increasingly challenging for working families to find affordable homes near their workplaces," said Turner Impact Capital CEO Bobby Turner. "We're delighted to partner with the City to preserve Acova Brentwood's affordability and demonstrate Turner Impact's proven model for both enhancing residents' quality of life and delivering strong, sustainable financial returns."

Under a regulatory agreement with the Houston Housing Authority, the Fund will maintain existing rent restrictions on half of the apartments, reserving at least 152 units for households earning 80% of Area Median Income (AMI) and 37 units for households earning up to 60% of AMI. Nearly all of the non-restricted units also currently have rents that are affordable to low- and moderate-income residents.

Houston is the nation's fourth-largest city and anchors one of the country's fastest-growing metropolitan areas, with significant population growth and continued job creation. More than half of renters in Houston are cost-burdened, meaning they spend more than 30% of income on housing, according to the Kinder Institute for Urban Research at Rice University.

Built in 2023, Acova Brentwood is a garden-style community consisting of nine three-story residential buildings across 13.5 acres. The one- and two-bedroom apartments feature keyless entry, and high-quality resident amenities include a fitness center, pool with a sundeck, clubhouse, lounge, grilling stations, dog park, personal garages and covered parking. The community is nine miles southwest of downtown Houston and near three major job hubs that are home to medical facilities, energy and tech companies, restaurants, and retail venues.

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TI Communities, Turner Impact's property management affiliate, will operate Acova Brentwood and offer tailored resident enrichment programs in areas such as youth education, adult financial literacy, healthcare, and wellness to enhance residents' quality of life, economic opportunity, and tenant satisfaction.

"Acova Brentwood offers a tremendous opportunity to preserve affordability in a growing region while also improving residents' quality of life through thoughtful impact investing and community engagement," said Brock Miller, Managing Director and Co-Head of Housing at Turner Impact Capital. "Houston is a vital market as we expand in Texas and across the nation to address the widening affordability gap."

Acova Brentwood is the 11th TMIF III acquisition, bringing the Fund's total portfolio to more than 3,600 units. The Fund is on course to unlock more than $2 billion in investment potential to acquire existing, or develop new, workforce and affordable housing in diverse, high-demand metropolitan areas.

Overall, since launching its first housing fund in 2016, Turner Impact Capital has preserved and enriched nearly 17,000 units for about 74,000 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 $2.2 billion in equity commitments since it was founded in 2014, putting it on course to surpass $6.5 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 investing in community enriching infrastructure. 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 workforce housing, public schools, and community-serving healthcare facilities 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 and a lack of institutional capital. Turner Impact Capital seeks profits with a purpose. Learn more at www.turnerimpact.com.

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