



For Immediate Release



1900 Parmer Apartments | Austin, TX

Griffin Capital Qualified Opportunity Zone Fund, L.P. Announces the Completion of Construction on a 364-Multifamily Community in Austin, TX

El Segundo, Calif. (September 25, 2024) - Griffin Capital Company, LLC (“Griffin Capital”), a leading private real estate investment manager, is pleased to announce the completion of construction on a 364-unit apartment community in one of Austin, Texas's most dynamic growth areas.

1900 Parmer Apartments consists of two four-story, garden-style buildings featuring a variety of floor plans, including studios, one-bedroom, and two-bedroom units. The community offers an array of modern amenities, including a spacious clubhouse, a resort-style pool, a dog park, and a state-of-the-art fitness center, catering to the diverse needs of its residents.

“We are thrilled to introduce 1900 Parmer Apartments, a thoughtfully designed community that meets the increasing demand for quality housing in a high-growth area of Austin,” commented Paul De Martini, Chief Investment Officer at Griffin Capital. “With Austin's forecasted job growth expected to outpace the rest of the country over the next five years and significant population growth projections, this community addresses a critical housing need. We are grateful to our investors, the city of Austin and to our partners for their assistance in bringing this project to life, and we are very pleased with the initial leasing momentum, which we expect to continue as Austin leads the nation in net absorption through the first half of the year.”¹

The community is strategically located with direct access to I-35 and Hwy 130, providing easy connectivity to the broader Austin area. Situated close to major brand-name employers such as Samsung, 3M, Blue Apron, Home Depot, and General Motors, 1900 Parmer



Apartments offers unparalleled convenience for professionals working nearby. Additionally, the community is just a short drive away from the bustling Tech Ridge area, providing residents with multiple retail and dining options within close proximity. In addition, the community is near The Domain, a premier entertainment and retail district.

1900 Parmer Apartments is one of the nine communities being developed by Griffin Capital Qualified Opportunity Zone Fund, L.P., which will comprise over 3,273 apartment units with an estimated total project cost of approximately \$1.0 billion.

Griffin Capital has successfully raised approximately \$1.7 billion in equity across its various Qualified Opportunity Zone Funds and currently manages a combined portfolio of 28 multifamily communities in various stages of construction, leasing and operations, totaling over 9,800 units with an estimated total project cost of \$3.2 billion.

For more information, visit www.1900parmer.com.

About Griffin Capital Company

Griffin Capital Company is a leading full-service real estate investment and management company that for nearly three decades has established a reputation for leadership and innovation led by a team of cycle-tested professionals with expertise in acquisitions, investment management, capital markets, financial reporting, legal, development, and construction management. Since 1995 the Firm has owned, managed, sponsored and/or co-sponsored approximately \$23 billion in assets² across a wide range of real estate sectors and investment structures. The Company's senior executives and employees have co-invested over \$300 million in various investment verticals, aligning Griffin Capital's interest with those of its investors.

1. RealPage.
2. Includes estimated total project costs for assets under construction.

Additional information is available at: www.griffincapital.com.

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