

Kennedy Wilson's Investment Management Platform Acquires 700 Units Across Two Western U.S. Multifamily Communities for \$166 Million

BEVERLY HILLS, Calif.--(BUSINESS WIRE)-- A real estate fund managed by Kennedy Wilson has acquired, in separate transactions, Tides on Commerce - a 336-unit apartment community in North Las Vegas, Nevada, and Finisterra - a 356-unit apartment community in Tempe, Arizona, for a total of \$166 million, excluding closing costs. The fund invested a total of \$61 million of equity in these transactions. The low-density, garden-style apartment properties offer a diverse mix of unit sizes and plentiful amenities.

This press release features multimedia. View the full release here:

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Tides on Commerce

The two acquisitions contribute to Kennedy Wilson's growing multifamily portfolio with ownership interest in nearly 40,000 units.

"These acquisitions reflect our team's ability to leverage our local expertise and source attractive investment opportunities at a discount to replacement cost," said Kurt Zech, President of Kennedy Wilson's multifamily division. "Both communities are located in markets emerging from a period of elevated deliveries and concessions and entering a period of strong economic growth with minimal new supply. We are excited to build on Kennedy Wilson's long-held strategy of

identifying and improving high-quality communities that provide relative affordability in burgeoning markets with the support of our strategic partners.”

North Las Vegas was the second fastest-growing city in Nevada from 2020–2023 and is projected to grow nearly twice as fast as the broader Las Vegas region over the next five years. Recent local job growth has been driven by a rapid expansion in the industrial and healthcare sectors, and residents of Tides on Commerce benefit from immediate access to major employment centers including Apex Industrial Park, VA Southern Nevada Hospital, and a growing cluster of medical and logistics facilities.

Finisterra is located in the South Tempe submarket, part of the highly desirable Kyrene School District and near many need-based retailers including Costco, Walmart, Lifetime Fitness, and Ikea, as well as numerous outdoor activities at the Tempe Sports Complex, South Mountain Trail, and Ahwatukee Lakes Golf Club. The property’s convenient access to the 10 freeway enables residents to easily commute to employment hubs in Chandler (Intel, B of A, Wells Fargo, Northrup Grumman) and North Tempe (Arizona State University, State Farm, SRP).

Kennedy Wilson has an approximate 14% interest in the commingled fund that acquired the two properties and serves as asset manager.

About Kennedy Wilson

Kennedy Wilson (NYSE: KW) is a leading real estate investment company with over \$29 billion of assets under management in high growth markets across the United States, the UK and Ireland. We focus primarily on rental housing, with over 65,000 multifamily and student housing units owned by the company or financed through our growing credit platform. Drawing on decades of experience, our relationship-oriented team excels at identifying opportunities and building value through market cycles, with more than \$60 billion in total transactions closed across the property spectrum since going public in 2009. Kennedy Wilson owns, operates, and builds real estate within our high-quality, core real estate portfolio and through our investment management platform, where we target opportunistic investments alongside our partners. For further information, please visit www.kennedywilson.com.

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Special Note Regarding Forward-Looking Statements

Statements in this press release that are not historical facts are “forward-looking statements” within the meaning of U.S. federal securities laws. These forward-looking statements are estimates that reflect our management’s current expectations, are based on our current estimates, expectations, forecasts, projections and assumptions that may prove to be inaccurate and involve known and unknown risks. Accordingly, our actual results, performance or

achievement, or industry results, may differ materially and adversely from the results, performance or achievement, or industry results, expressed or implied by these forward-looking statements, including for reasons that are beyond our control. Some of the forward-looking statements may be identified by words like “believes”, “expects”, “anticipates”, “estimates”, “plans”, “intends”, “projects”, “indicates”, “could”, “may” and similar expressions. These statements are not guarantees of future performance and involve a number of risks, uncertainties and assumptions. We assume no duty to update the forward-looking statements, except as may be required by law.

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