

Kennedy Wilson Closes \$1.4 Billion in Construction Loans in Q4 2024

New Deals Contribute to \$3.5 Billion of Total Loan Originations in 2024

BEVERLY HILLS, Calif.--(BUSINESS WIRE)-- Kennedy Wilson, a leading global real estate investment company and one of the most active construction lenders in the country, closed over \$1.4 billion in senior construction loans during Q4 2024. Kennedy Wilson's debt investment platform totaled \$3.5 billion of new loans originated throughout the year for real estate projects that are on track to deliver over 12,000 multifamily and student housing units.

Highlights from the quarter include:

- Senior Construction Loan for a 1,688-Bed Student Housing Project Adjacent to Purdue University in West Lafayette, Indiana
- Senior Construction Loan for a 735-Unit Multifamily Community in Los Angeles, California
- Senior Construction Loan for a 465-Unit Multifamily Community in Jersey City, New Jersey

Currently in various stages of construction, the projects are set in prime locations adjacent to retail and transportation, and feature expansive amenity spaces, resort-style pools and spas, fitness centers, outdoor lounges and controlled garage access.

“We are pleased to end 2024 with such strong momentum, and to solidify our role as a major player in the construction loan space as private credit markets continue to expand rapidly. Our team has set itself apart this year through intelligent underwriting and flexible solutions, and our top-tier institutional sponsors appreciate the creativity we offer as they build some of the most innovative and complex multifamily and student housing projects across the country,” commented Thomas Whitesell, Head of the Debt Investment Group at Kennedy Wilson. “With the potential for higher transaction volume ahead, we are continuing to look for ways to grow our credit solutions at Kennedy Wilson.”

Total capital commitments across the platform's various partners now exceed \$12 billion, with \$3 billion of dry powder. The company has a 2.5% average ownership in loans closed since Q3 2023. The company earns customary management fees in its role as asset manager.

[About Kennedy Wilson](#)

Kennedy Wilson (NYSE: KW) is a leading real estate investment company with over \$28 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 60,000 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.

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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