

Kennedy Wilson and Haseko Acquire Two Multifamily Communities in Vancouver, Washington for \$90 Million

BEVERLY HILLS, Calif.--(BUSINESS WIRE)-- A real estate fund managed by Kennedy Wilson has partnered with Haseko Corporation to acquire The Farmstead and Villas at 28th Street communities in Vancouver, Washington. The portfolio, which totals 350 multifamily units, was acquired for \$90 million. The two newly constructed, amenity rich communities build on Kennedy Wilson's significant multifamily presence in the Pacific Northwest that is currently approaching 13,000 market rate and affordable apartment units.

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

<https://www.businesswire.com/news/home/20240429801346/en/>



The Farmstead (Photo: Business Wire)

“This transaction furthers our corporate goal of growing our investment management platform alongside great strategic partners while leveraging our long-term experience of investing in multifamily across the Pacific Northwest,” said William McMorrow, Chairman and CEO of Kennedy Wilson. “Building on our 30-year history in Japan, we are thrilled to close our first joint venture with Haseko, an organization that shares our investment values as well as our focus on institutional asset management practices.”

“This is a landmark achievement in our growth strategy within the mainland U.S., solidified through our new partnership with Kennedy Wilson. While our presence in Hawaii has been longstanding, our renewed venture into the mainland U.S. began in 2019, primarily in collaboration with developers linked to Japan. To begin with, we are striving to reach \$100

million in annual profit, it is imperative for us to collaborate with local investors like Kennedy Wilson. This strategic partnership not only expands our investment platform but also underscores our commitment to diversification, and sustainable growth," said Kain Matsumoto, Chairman and President of Haseko North America, Inc.

"Despite the volatile capital markets, we remain committed to investing in the U.S. multi-family sector. We would like to thank the team at Kennedy Wilson for a smooth closing and look forward to expanding our footprint of existing and ground-up projects across the U.S.," said Laurie Mathers, Head of Investment and Asset Management of Haseko North America, Inc.

The recently completed communities feature diverse floor plans across three different product types as well as expansive amenities, including secure gated access, fitness centers, dog parks, a pickle ball court, pet wash stations, natural green space, and walking trails. Located off Interstate 205, the communities sit within five minutes of each other and within 10 minutes of Portland, Oregon, providing residents with connectivity and immediacy to the area's high-quality employers, sought-after recreation, and popular eateries.

Vancouver's strong market fundamentals and population growth of 21% since 2010 have been driven by the expanding of the Vancouver Waterfront, the revitalization of downtown, and a favorable business climate that includes zero corporate or personal income tax.

About Kennedy Wilson

Kennedy Wilson is a leading global real estate investment company. The company owns, operates, and invests in real estate through the balance sheet and through an investment management platform in the United States, United Kingdom, and Ireland. Kennedy Wilson primarily focuses on multifamily and office properties as well as industrial and debt investments in the investment management business. For more information on Kennedy Wilson, 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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