

Kennedy Wilson and Goldman Sachs Asset Management Acquire 272-unit Apartment Community in Metro Denver Area for \$95 Million

BEVERLY HILLS, Calif.--(BUSINESS WIRE)-- Kennedy Wilson and the Real Estate business within Goldman Sachs Asset Management have acquired Arista Uptown, a 272-unit garden-style apartment community in Broomfield, Colorado for \$95 million, excluding closing costs. Completed in 2012, the property is spread across seven acres equidistant to Boulder and Denver and offers residents access to significant community amenities including a resort-style-pool, clubhouse, fitness center and dog park.

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

<https://www.businesswire.com/news/home/20211102005373/en/>



Arista Uptown (Photo: Business Wire)

Kennedy Wilson has a 20% ownership in the acquisition that included a total \$44 million equity investment and a \$53 million loan. Beginning immediately, the team will roll out a value-add asset management plan that includes investing \$4 million to renovate unit interiors, refresh common areas and enhance amenities to improve the renter experience.

“Arista Uptown meets a critical need for attainable, quality housing in the Denver metro area as residents feel the growing pressure of the high costs of living in city centers,” said Nick Bridges, Managing Director at Kennedy Wilson, who oversees multifamily investments in the region. “We see significant long-term opportunity in adding Arista Uptown to our growing Mountain West portfolio, driven by the region’s sustained population growth, continued influx of tech companies

and new development that promises to attract even more jobs to the region. Broomfield and surrounding neighborhoods will continue to benefit as renters look to the suburbs for more space, relative affordability and easy commutes within a vibrant and growing market.”

Arista Uptown is situated within Arista, a 200-acre transit-oriented master planned community located along the U.S. 36 Creative Corridor, one of the fastest-growing tech markets in the United States that is now home to several Fortune 500 companies. Companies including Ball Corp, Crocs, Medtronic and Oracle have all relocated to business parks within a 10-minute drive of Arista. Upon completion, Arista will feature 2,000 residential units, 150,000 square feet of retail, nearly 400,000 square feet of Class-A office space as well as Broomfield’s UCHHealth Campus and Children’s Hospital Colorado.

About Kennedy Wilson

Kennedy Wilson (NYSE:KW) is a leading global real estate investment company. We own, operate, and invest in real estate through our balance sheet and through our investment management platform. We focus on multifamily and office properties located in the Western U.S., U.K., and Ireland. For further information on Kennedy Wilson, please visit: www.kennedywilson.com.

About Goldman Sachs Asset Management Real Estate

Bringing together traditional and alternative investments, Goldman Sachs Asset Management provides clients around the world with a dedicated partnership and focus on long-term performance. As the primary investing area within Goldman Sachs (NYSE: GS), we deliver investment and advisory services for the world’s leading institutions, financial advisors and individuals, drawing from our deeply connected global network and tailored expert insights, across every region and market—overseeing more than \$2 trillion in assets under supervision worldwide as of September 30, 2021. Driven by a passion for our clients’ performance, we seek to build long-term relationships based on conviction, sustainable outcomes, and shared success over time. Goldman Sachs Asset Management invests in the full spectrum of alternatives, including private equity, growth equity, private credit, real estate and infrastructure. Established in 1991, the Real Estate business within Goldman Sachs Asset Management is one of the largest investors in real estate with over \$50 billion in assets invested since 2012 across the spectrum of investment strategies from core to opportunistic. Our global team invests across all sectors with deep expertise across the capital structure, in assets ranging from single properties to large portfolios, through senior mortgages, mezzanine debt and equity. Follow us on LinkedIn.

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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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Investors

Daven Bhavsar, CFA

Vice President of Investor Relations

+1 (310) 887-3431

dbhavsar@kennedywilson.com

Media

Emily Heidt

Director of Public Relations

+1 (310) 887-3499

ehaidt@kennedywilson.com

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