

Kennedy Wilson Grows Student Housing Construction Loan Portfolio to \$850 Million With Three New University-Adjacent Real Estate Financings Totaling \$184 Million

BEVERLY HILLS, Calif.--(BUSINESS WIRE)-- Kennedy Wilson, a leading global real estate investment company and active national student housing lender, has recently closed senior construction loans for the development of three student housing projects totaling \$184 million at the University of Wisconsin – Madison, University of North Texas, and University of California, Berkeley. These recent deals, completed through Kennedy Wilson’s debt investment platform, expand the student housing loan portfolio to \$850 million to develop approximately 8,800 beds, with an additional \$1 billion of new student housing loans totaling 8,200 beds currently being evaluated.

This press release features multimedia. View the full release here:
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Student Housing Financed by Kennedy Wilson - University of Wisconsin-Madison (Photo: Business Wire)

Currently in various stages of construction, the three projects offer proximity to university facilities and feature expansive amenity spaces, resort-style pools and spas, fitness centers, outdoor lounges, private study rooms, meditation space, and controlled garage access.

“We are seeing student housing continue to outperform many other asset classes due to strong operating fundamentals and the scarcity of new development in high-barrier markets adjacent to educational institutions that are continuing to grow enrollment,” commented Thomas Whitesell, Head of the Debt Investment Group at Kennedy Wilson. “We are pleased to build on our long

track record of student housing loan originations to become one of the most active student housing lenders in the country. Our top-tier sponsors are raising the bar for these student-oriented projects and will be well-positioned to capture the growing demand for amenities and offerings more typical of new urban, multifamily communities.”

The new student housing loans are the latest in an active year for Kennedy Wilson’s debt investment platform. Q3 2024 marked the one-year anniversary of Kennedy Wilson’s acquisition of a \$4.1 billion construction loan portfolio. Since the acquisition, Kennedy Wilson’s debt investment platform has originated over \$2.3 billion in multifamily and student housing construction loans with institutional sponsors across the country.

The company has a 2.5% average ownership in loans closed since Q3 2023 and maintains a strong construction loan pipeline. 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 \$27 billion of assets under management in high growth markets across the United States, the UK, and Ireland. Drawing on decades of experience, our relationship-oriented team excels at identifying opportunities and building value through market cycles, closing more than \$50 billion in total transactions 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 equity and debt 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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