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FOR IMMEDIATE RELEASE:

Black Creek Group Targets High-End Multifamily Properties with Recent Acquisition

Firm acquires Hanover Perimeter a 384-unit multifamily property in Georgia

DENVER, December 20 – Black Creek Group, a Denver-based real estate investment manager and development firm with a more than 25-year history, announced today that it has added another multifamily property to its holdings. The firm acquired Hanover Perimeter, a 384-unit property that was 96 percent leased at the time of closing. The property is located in the heart of the Central Perimeter submarket of Atlanta, GA.

“Hanover Perimeter is a premiere, luxury property that is in line with Black Creek’s strategic approach of expanding our presence in the multifamily sector,” said Chris Westcott, Black Creek Group’s senior vice president, multifamily acquisitions. “We strive to acquire properties in areas with strong demographics and market fundamentals. The Central Perimeter submarket is one of the largest office submarkets of Atlanta and we continue to see new jobs being created in the area. This job creation is translating to an increased demand for high-end multifamily properties as much of the workforce aims for a work-life balance that not only offers convenience but also high-end amenities.”

Built in 2018, the units include gourmet chef kitchens, private terraces and smart thermostats, while the complex features a three-story clubhouse equipped with billiards and a TV lounge. The property is within a 5-minute walk of high-end restaurants, retail and a major grocery store while offering easy access to mass transportation.

Acquired for approximately \$117 million, this is the third multifamily property that Black Creek Group has acquired in 2019. Previously the firm acquired a 333-unit property in Rockville, MD and a 268-unit property in Winter Park, FL.

About Black Creek Group

Black Creek Group is an experienced real estate investment management and development firm that has bought or built over \$20 billion of investments throughout its more than 25-year history. The firm manages diverse investment offerings across the spectrum of commercial real estate – including office, industrial, retail and multifamily – providing a range of investment solutions for both institutional and wealth management channels. Black Creek Group has nine offices across North America with more than 300 professionals. More information is available at blackcreekgroup.com.

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