



KKR Acquires \$2.1 Billion Multifamily Portfolio from Quatterra

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Portfolio of 18 High-Quality, Class A Assets Concentrated in Coastal and Sunbelt Markets

NEW YORK & CHARLOTTE, N.C.--(BUSINESS WIRE)-- KKR, a leading global investment firm, today announced that KKR has acquired a portfolio of 18 multifamily assets from a closed-ended fund sponsored by Quatterra Multifamily, a premier multifamily real estate development and operating company, for approximately \$2.1 billion.

The recently-built, Class A portfolio consists of over 5,200 units concentrated primarily in growing coastal and sunbelt markets including California, Washington, Florida, Texas, Georgia and North Carolina, Colorado and New Jersey. The portfolio is a mix of mid-rise and high-rise buildings featuring convenient access to urban, metropolitan areas, high-quality construction, modern amenities and excellent energy, water and waste efficiency.

"We are pleased to acquire this exceptional, well-located multifamily portfolio from one of the world's premier developers and owners of residential real estate," said Justin Pattner, Partner at KKR and Head of Real Estate Equity in the Americas. "We believe this is a great moment to invest in real estate, as transaction activity starts to pick up on the heels of two-years of dislocation in commercial real estate markets. Across our platform we are finding opportunities where our scale, strong relationships, multiple pools of capital and local knowledge give us advantages as a buyer of large pools of high-quality, irreplaceable assets."

"Quatterra is known for their high-quality assets and we are thrilled to be working with them on this transaction," said Daniel Rudin, Managing Director at KKR. "We like the fundamentals in this sector. This portfolio serves high-growth metropolitan areas across the country, where new supply will slow down significantly looking out beyond the next couple years. We are excited to invest in this portfolio."

KKR will work with leading multifamily operators, Carter-Haston, MG Properties and Dalan Real Estate to operate the assets. KKR is making its investment in this portfolio through capital accounts advised by KKR.

KKR was advised on the transaction by Gibson Dunn & Crutcher LLP. Quatterra was advised by Troutman Pepper Hamilton Sanders LLP and Jones Lang LaSalle.

About KKR

KKR is a leading global investment firm that offers alternative asset management as well as capital markets and insurance solutions. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people, and supporting growth in its portfolio companies and communities. KKR sponsors investment funds that invest in private equity, credit and real assets and has strategic partners that manage hedge funds. KKR's insurance subsidiaries offer retirement, life and reinsurance products under the management of Global Atlantic Financial Group. References to KKR's investments may include the activities of its sponsored funds and insurance subsidiaries. For additional information about KKR & Co. Inc. (NYSE: KKR), please visit KKR's website at www.kkr.com. For additional information about Global Atlantic Financial Group, please visit Global Atlantic Financial Group's website at www.globalatlantic.com.

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