



Press Release

AEW INVESTS IN DEVELOPMENT OF SINGLE-FAMILY RENTAL HOME COMMUNITY IN ROANOKE, TX

BOSTON, April 1st, 2021 – AEW Capital Management (“AEW”) announced that it has invested in a joint venture with Cypress Real Estate Advisors (“CREA”), to develop Litsey Creek Cottages, a 396-unit community of single family homes for lease in Roanoke, TX, a submarket of Dallas-Ft. Worth.

“This is a great opportunity to work with an experienced partner with a goal to deliver Class A, amenitized, single-family homes for rent at a discount to both the cost of home ownership and current single-family home rental options,” said Michael Byrne, Chief Investment Officer and Head of Private Real Estate and Debt at AEW. “We are excited to invest in this vibrant new housing development that will enhance and contribute to the local community.”

Located on a 65-acre site within 1 mile of the Alliance Global Logistics Hub, the homes at Litsey Creek Cottages will include an attached garage, private outdoor space with a min. of 400 square feet, and Class A interior finishes. Common area amenities will include two resort style pools, a clubroom, fitness center, & outdoor lounge space with grills. Construction commenced in April 2021, and the completed projected is estimated to be delivered in Summer 2023.

About AEW

Founded in 1981, AEW Capital Management, L.P. (AEW) provides real estate investment management services to investors worldwide. One of the world’s leading real estate investment advisors, AEW and its affiliates manage approximately \$85.6 billion of property and securities in North America, Europe and Asia (as of March 31, 2021). Grounded in research and experienced in the complexities of the real estate and capital markets, AEW actively manages portfolios in both the public and private property markets and across the risk/return spectrum. AEW and its affiliates have offices in Boston, Los Angeles, London, Paris, Düsseldorf, Hong Kong, Seoul, Singapore, Sydney and Tokyo, as well as additional offices in eight European cities. For more information please visit <http://www.aew.com>.

Gross asset value as of March 31, 2021. Total AEW AUM of \$85.6 billion includes \$41.2 billion in assets managed by AEW SA and its affiliates and \$256 million in advisory/subadvisory, wrap and other accounts for which AEW Capital Management provides only a model portfolio.

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