

**PRESS RELEASE**

*For immediate release*

## **Ivanhoé Cambridge Expands Its Relationship with Mount Auburn Multifamily Through a \$150 Million Investment**

Montreal and Los Angeles (October 5, 2021) - Ivanhoé Cambridge is expanding its relationship with Mount Auburn Multifamily by investing \$150 million of preferred equity directly into the company. As part of the investment, Ivanhoé Cambridge will join the board of Mount Auburn and gain exposure to a diversified portfolio of multifamily properties. Ivanhoé Cambridge and Mount Auburn first teamed up in June of 2021 launching a programmatic joint venture aimed at providing developers with an easy path to capitalizing projects in cities where there is a shortage of housing.

“This investment from Ivanhoé Cambridge was the next natural evolution in expanding our partnership and we welcome the global perspective that Ivanhoé Cambridge will bring to our board,” said Daniel Pearson, SVP Multifamily at Mount Auburn.

Charles-Antoine Lussier, Ivanhoé Cambridge Senior Vice President said, “We continue to view U.S. multifamily as an attractive asset class and this investment into Mount Auburn allows us to gain exposure into a portfolio that contains more than 10,000 units in markets that are well-positioned for durable growth.” He added, “We are pleased to be invested in Mount Auburn and continue to grow our relationship with the group. This is another step towards the diversification of our residential investments.”

Mount Auburn, with \$2 billion in assets under management intends to continue its strategy of acquiring and developing well-located multifamily. Mount Auburn’s investment strategy is focused on millennial migration to secondary markets exhibiting low-cost, business friendly environments, high population growth, and low cost of living. Mount Auburn’s primary target markets include Atlanta, Austin, Charlotte, Columbus, Dallas/Fort Worth, Denver, Houston, Indianapolis, Jacksonville, Louisville, Nashville, Orlando, Phoenix, Raleigh, Salt Lake City, San Antonio, Tampa, and Washington, D.C. suburbs.

Pearson added, “We share a strong vision with Ivanhoé Cambridge and their strategic investment in our company will contribute to Mount Auburn’s growth. Mount Auburn is uniquely structured to be a dedicated manager for one to two global pension investors.”

Ivanhoé Cambridge which owns 45,000 residential units has been particularly active lately in the US residential market. Ivanhoé plans to continue growing its residential asset class exposure through investments with targeted partners.

Hogan Lovells, LLP served as legal counsel to Ivanhoé Cambridge and Szenberg & Okun PLLC served as legal counsel to Mount Auburn Multifamily.

## **About MountAuburn**

Mount Auburn is a vertically integrated private real estate company dedicated to investing on behalf of one to two global pension investors. Mount Auburn owns and manages a multi-billion dollar portfolio of stabilized, high-quality multifamily assets in high-growth US secondary markets. Mount Auburn, along with its property management arm, Bluestone Property Management, was an early entrant to US secondary markets. Mount Auburn leverages its 20+ year relationships in the industry and is hallmarked by its innovative, proprietary data-driven software technology and its pioneering cultural approach that combines traditional office with remote work, creating opportunities for top multifamily professionals without geographic restriction. For more information contact [dpearson@mtauburn.net](mailto:dpearson@mtauburn.net) or visit [mtauburn.net](http://mtauburn.net).

## **About Ivanhoé Cambridge**

Ivanhoé Cambridge develops and invests in high-quality real estate properties, projects and companies that are shaping the urban fabric in dynamic cities around the world. It does so responsibly, with a view to generate long-term performance. Ivanhoé Cambridge is committed to creating living spaces that foster the well-being of people and communities, while reducing its environmental footprint.

Ivanhoé Cambridge invests internationally alongside strategic partners and major real estate funds that are leaders in their markets. Through subsidiaries and partnerships, the Company holds interests in more than 1,100 buildings, primarily in the industrial and logistics, office, residential and retail sectors. Ivanhoé Cambridge held C\$60,4 billion in real estate assets as of December 31, 2020 and is a real estate subsidiary of Caisse de dépôt et placement du Québec (cdpq.com), a global investment group. For more information: [ivanhoecambridge.com](http://ivanhoecambridge.com).

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