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**SOUTHERN LAND COMPANY AND GTIS PARTNERS FORM JOINT VENTURE;  
CLOSE ON OPPORTUNITY ZONE SITE IN DOWNTOWN LAS VEGAS**

**Nashville and New York, September 9, 2019** – Southern Land Company (“SLC”), a Nashville-based real estate development firm, and GTIS Partners LP (“GTIS”), a real assets investment firm headquartered in New York City, with offices in São Paulo, Los Angeles, San Francisco, Atlanta, Paris, and Munich, today announced the formation of a joint venture and the simultaneous closing on the acquisition of Auric Symphony Park, a fully-entitled, shovel-ready, Class-A multifamily development site in Downtown Las Vegas, Nevada (the “Project”). The site is located in a federally-designated Opportunity Zone and represents GTIS Partners’ first Opportunity Zone investment.

“We are thrilled to be investing in the Las Vegas multifamily market with a talented developer with whom we have worked successfully in the past,” said Tom Shapiro, President and Chief Investment Officer of GTIS Partners. “As Opportunity Zone investors, we are highly focused on deals that are positioned to succeed over the long term, and we think the downtown Las Vegas location offers an ideal combination of proven in-place demand today, as well as long-term upside as the submarket continues to mature and expand.”

The Project will feature 324 Class-A multifamily units with best-in-class amenities (including a resort-style pool, fitness center, and residents lounge), 444 parking spaces, and 13,500 square feet of ground-floor retail. Grading has already been completed on the site and construction is scheduled to begin immediately.

Tim Downey, Chief Executive Officer of SLC commented: “We are delighted to be partnering with GTIS Partners on Auric Symphony Park. We believe this development is well-positioned to take advantage of Las Vegas’s continued strong population growth and the site’s proximity to key employment nodes, including downtown where the site is located, the adjacent Medical District, and the Las Vegas Strip.”

The Las Vegas MSA has demonstrated impressive strength in recent years, with trailing 12-month rent growth, as of June 30, 2019, of approximately 8.5%, outpacing all other U.S. metros, according to Yardi Matrix. The primary growth driver has been continued domestic in-migration, as the area’s strong job market, low cost of living and local amenities continues to attract new residents, combined with limited new supply.

The Project is part of the existing Symphony Park Master Plan, where the primary local attractions today include a large park, the Smith Center for Performing Arts, the Children’s Discovery Museum and the World Market Center exhibition center. Symphony Park has been targeted by the city for re-development for a variety of uses, and the area is zoned for over 3,000 residential units, 1.6 million square feet of office, 370,000 square feet of retail, 1,750 hotel keys and 16,000 parking spaces.

“There has been a noticeable lack of new supply in the submarket over the past several years,” said Rob Vahradian, Senior Managing Director and Head of U.S. Investments at GTIS Partners. “Given Las Vegas’s continued population growth and the transformation of the Medical District and downtown submarket, we recognize the need for high-quality, new multifamily product, and are excited to be among the first to invest in the area’s transformation.”

#### **About Southern Land Company**

Southern Land Company is a national real estate developer headquartered in Nashville, TN, with regional offices in New York City and Denver, CO. The 36-year old company is led by CEO and Founder, Tim Downey. The company upholds stringent standards for beauty and quality in their single-family, multifamily, and mixed-use developments. The fully integrated company combines a comprehensive set of services spanning the entire development cycle, including planning, design, construction, and marketing. The holistic business model enhances results by creating unique projects with long-term viability on which investors, residents, and partners can rely. Southern Land currently has an active 17-project pipeline valued at \$2 billion. To learn more visit [www.southernland.com](http://www.southernland.com).

#### **About GTIS Partners**

GTIS Partners is a global real assets investment firm headquartered in New York with offices in Los Angeles, San Francisco, Atlanta, São Paulo, Brazil, Paris, France and Munich, Germany. GTIS Partners was founded in 2005 and is managed by President Tom Shapiro and Senior Managing Directors Josh Pristaw, Rob Vahradian, Tom Feldstein, João Teixeira, and Amy Boyle. GTIS Partners has 88 employees and approximately \$4.5 billion of gross assets under management. The firm pursues opportunistic real asset investments through direct equity investment and lending activities. To date, the firm has committed capital to residential, retail, industrial, office, hotel, and mixed-use projects in the U.S. and Brazil, and is among the largest real estate private equity companies in Brazil. For more information, please visit [www.gtispartners.com](http://www.gtispartners.com).