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**GTIS Partners and Cortland Partners Form Joint Venture;
Acquire 912 Multi-Family Rental Units in Texas and Florida**

New York and Atlanta – August 2, 2018 – [GTIS Partners](#) (“GTIS”), a real estate investment firm headquartered in New York with offices in São Paulo, San Francisco, Los Angeles, Atlanta, Paris and Munich, and [Cortland Partners](#), an Atlanta-based, vertically integrated multifamily investment and management firm, today announced their first joint venture. Simultaneously, the firms announced they have closed on two multi-family properties, one in Dallas and the other in Orlando.

In aggregate, the JV portfolio comprises more than 900 rental units in recently-constructed Class A garden-style multifamily communities. Both are in high-growth markets offering direct access to local employment centers.

David Pahl, Managing Director at GTIS Partners noted: “This investment supports our continued fund strategy of acquiring high-quality income producing properties in the top growth markets around the US.” Amit Rind, Director at GTIS Partners, added: “Given that these are well-located assets that are benefitting from strong submarket growth dynamics and that we are partnering with Cortland Partners, who we consider one of the leading operators in the multi-family sector, we are very excited about this investment.”

Mike Altman, Chief Investments Officer at Cortland Partners, stated: “Demographics in the areas surrounding both developments are very strong, with median home prices exceeding \$1 million and myriad employment opportunities. Amazon and KPMG are building new facilities in Lake Nona, adjacent to the Orlando community, Cortland Jubilee Park, and the area surrounding the Dallas community, Cortland Waters Edge, is home to five Fortune 500 global headquarters, including ExxonMobil and Kimberly-Clark.”

About the Properties

Cortland Waters Edge is located at the intersection of the Las Colinas, Irving and Farmer’s Branch submarkets in one of Dallas’ premier suburban locations, approximately 20 minutes northwest of Downtown Dallas. The Las Colinas/Irving employment hub is one of the best-established and dynamic job centers in the Dallas-Fort Worth MSA, home to five Fortune 500 global headquarters and more than 100,000 employees. The property provides direct access to major highways and transportation hubs, offering convenient commutes throughout the MSA, including the Dallas CBD and Legacy Business Park in Plano.

The property was built in two phases between 2014 and 2016, and features a total of 582 units in 22 three-story buildings, with two clubhouses, a full suite of amenities and 977 parking spaces. The property contains a mix of one-, two- and three-bedroom units, and each unit has a balcony or private patio.

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Cortland Jubilee Park is located in the Southeast/Airport submarket of Orlando, approximately 20 minutes southeast of Downtown Orlando. The property's location provides direct access to the employment centers surrounding Orlando International Airport as well as convenient access to Lake Nona, a major medical and educational job growth center, Downtown Orlando, and the Orlando theme parks and resorts.

The immediate Lee Vista Center neighborhood is approximately 2,000 acres and features some two million square feet of office space, four million square feet of industrial space and a retail footprint of one million square feet.

The property was built in 2015 and features 330 units in 21 two- and three-story buildings with a clubhouse, a full suite of amenities, and 711 parking spaces. The property has a mix of one-, two-, and three-bedroom units and features spacious, well-designed units, with high quality finishes and amenities.

About GTIS Partners

GTIS Partners is a global real estate 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 94 employees and approximately \$4.7 billion of gross real estate assets under management. The firm pursues real estate 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.

About Cortland Partners

Cortland Partners is a global, multifamily real estate investment firm that leverages proprietary design and build supply chains with in-house construction, property, and facilities management services to unlock value in high-growth U.S. markets. Headquartered in Atlanta, GA, Cortland owns and manages over 45,000 apartment homes across the U.S. with regional offices in Charlotte, Dallas, Denver, Houston, and Orlando. Cortland also houses a global materials sourcing office in Shanghai, China and an international development office in London, U.K. Cortland Partners is a National Multifamily Housing Council (NMHC) Top 50 Owner and Manager and is ranked among Atlanta's "Top 25 Largest Workplaces" (2018). For more information, please visit www.cortlandpartners.com.