



## PRESS RELEASE

### **Grubb Properties and SWENSON announce 157-Unit Link Apartments<sup>SM</sup> in Oakland, CA** *Grubb/SWENSON partnership will bring much-needed essential housing to Bay Area*



**August 11, 2021, Oakland, CA** – Grubb Properties, a leading vertically integrated commercial real estate firm, and SWENSON, a prominent Northern California real estate development company, announced a partnership to develop a new 157-unit Link Apartments<sup>SM</sup> community at 412 Madison Street in Oakland, California. SWENSON plans to start construction in August with completion and occupancy expected in mid-2023.

Located in the historic Jack London Square neighborhood, the community will feature a walkable design and transit connectivity, with easy access to the local BART station and ferry. The community will include 88 parking spaces, electric vehicle charging stations, and a fully equipped bicycle center for residents. Other notable highlights include a public art installation and many amenities including a pet wash/walk, a sky terrace, business centers, a game room and a ride share pick-up/drop-off.

“Grubb Properties is dedicated to addressing the crisis in essential housing nationwide, and few areas are more impacted by this than the Bay Area,” said Eric Applefield, director of development at Grubb Properties. “This SWENSON project presented the ideal location to bring much needed housing to Oakland as quickly as possible. We are excited to partner with such an experienced and prominent developer and builder and look forward to extending our relationship into future projects.”

This is the latest project in Grubb Properties’ nationally registered Link Apartments<sup>SM</sup> brand, which offers essential housing and an amenity rich living experience to residents who want to live

near transit, employment, and entertainment venues. Link Apartments<sup>SM</sup> fill the gap between subsidized and luxury apartments, offering residents desirable apartments in accessible locations.

“We are thrilled to join forces with Grubb Properties,” said Case Swenson, President and CEO at SWENSON. “The Link Apartments brand will complement the Jack London Square community and greatly benefit Bay Area residents.”

Link Apartments<sup>SM</sup> communities are designed with a commitment to environmental stewardship. All Link Apartments<sup>SM</sup> buildings are National Green Building Standard certified. Locations are selected for proximity to major transit hubs or greenways in order to limit the need for parking and create shared parking models between the residential and commercial components of developments.

The Oakland project is funded by Grubb Properties’ 2021 Qualified Opportunity Fund, which pursues essential housing strategies in designated Opportunity Zones nationwide.

### **About Grubb Properties**

Grubb Properties, founded in 1963, is a vertically integrated real estate fund manager focused on the Essential Housing space through its Link Apartments<sup>SM</sup> brand. The company targets residents earning between 60% and 140% of area median income (AMI), directly addressing a growing crisis for essential housing, while providing residents with exceptional living spaces. Grubb Properties maintains a long-term perspective and its careful and measured approach to real estate investment has delivered resilient and impressive returns. Grubb Properties has received numerous sustainability designations and recognitions and undergoes annual ESG assessments through GRESB. For more information, visit [www.grubbproperties.com](http://www.grubbproperties.com).

Grubb Properties’ CEO Clay Grubb is the author of the book “Creating the Urban Dream: Tackling the Affordable Housing Crisis with Compassion.”

### **About SWENSON**

For over one hundred years, the Swenson family has been a dynamic partner in building Northern California. Four generations of expertise along a proven Design-Develop-Build platform have delivered an unparalleled level of creative design, quality developments and efficient construction practices. Throughout the Golden State, the wide range of real estate services by SWENSON is backed by decades of resources, referral and sound business practices that have made the storied company a respected leader. Learn more at [www.SWENSON.com](http://www.SWENSON.com).

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