TPG Angelo Gordon, Dream Unlimited Corp., and Stadium Capital Partners to Acquire Dutch Residential Real Estate Portfolio

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Transaction Includes Nearly 3,000 Units Across Close to 90 Sites

NEW YORK--(BUSINESS WIRE)--Sep. 16, 2024-- An investor group led by TPG Angelo Gordon, a diversified credit and real estate investing platform within TPG Inc. (NASDAQ: TPG), along with its investment and operating partners—Dream Unlimited Corp. (TSX: DRM) ("Dream") and Stadium Capital Partners—today announced it has entered into an agreement to acquire a Dutch residential portfolio from European Residential REIT ("ERES") for approximately €695 million. The closing of the acquisition is subject to customary closing conditions and is expected to be completed by early next year.

The agreement includes nearly 3,000 single-family and multifamily units across close to 90 sites in the Netherlands. The units will be managed and operated by the investor group, all of whom have significant local market resources and expertise.

Anuj Mittal, TPG Angelo Gordon's Head of Europe Real Estate, said, "TPG Angelo Gordon is deeply familiar with this portfolio, and together with our partners, we are dedicated to providing tenants a best-in-class experience and homes they can call their own. Our operating partners are experienced local market leaders in this regard, and we look forward to our continued collaboration in the Netherlands. We are grateful to ERES for their productive partnership throughout this process."

"Our partnership with TPG Angelo Gordon and Stadium Capital aligns with our strategic focus on the residential sector," said Jane Gavan, President, Asset Management of Dream. "This joint venture allows us to leverage our extensive expertise in residential asset management and builds on our long history of investing and operating in Europe across multiple asset classes."

Stadium Capital Co-Founder and Managing Partner Richard Stolle added, "We are looking forward to bringing our proven experience, knowledge and dedication to operating this portfolio of assets. We plan to deliver our characteristic high-quality service to tenants and other stakeholders."

The transaction adds to TPG Angelo Gordon's sizable real estate presence across Europe, with experience spanning 13 countries and a network of more than 50 European operating partners.

About TPG

TPG is a leading global alternative asset management firm, founded in San Francisco in 1992, with $229 billion of assets under management and investment and operational teams around the world. TPG invests across a broadly diversified set of strategies, including private equity, impact, credit, real estate, and market solutions, and our unique strategy is driven by collaboration, innovation, and inclusion. Our teams combine deep product and sector experience with broad capabilities and expertise to develop differentiated insights and add value for our fund investors, portfolio companies, management teams, and communities. For more information, visit www.tpg.com.

About Dream Unlimited Corp.

Dream is one of Canada's leading real estate companies with an established asset management and development business. Founded in 1994, we have a proven track record for being innovative and for our ability to source, structure and execute on compelling investment opportunities. Dream currently has $25 billion of assets under management across four Toronto Stock Exchange ("TSX") listed trusts, a private asset management business and numerous partnerships. Our asset management platform has extensive experience across a wide range of asset classes in Canada, the U.S., and Western Europe. Dream also develops exceptional residential and office assets in Toronto, Ottawa and Western Canada, and owns income generating assets in both Canada and the U.S.

About Stadium Capital Partners

Founded in 2013, Stadium Capital Partners is a leading independent real estate investment and asset management platform in the Netherlands. Stadium's local presence and experience creates a platform which provides clients the opportunity to benefit from our market insights, large network and track record, and to invest alongside highly experienced real estate professionals. We believe every business situation is unique, and our advisory and management services are tailored to our clients' needs. Our experience includes assets in the office, retail, multifamily, student housing and senior housing sectors. For more information, visit stadiumcapitalpartners.nl.

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