



**Olive Tree Holdings and American South Real Estate Fund II
Announce Third Investment Partnership
Supporting Affordable Housing**

*Villas on Winkler Redevelopment to Preserve
234 Senior/ Affordable Multifamily Housing Units in Houston, TX*

*\$4.8 Million American South Real Estate Fund II Investment by Impact Fund
Managed by SDS Capital Group and Vintage Realty Company*

Houston, TX – August 4, 2021 – Funding has been secured to acquire and begin the improvement of The Life at Sterling Woods (formerly known as Villas on Winkler) complex into a 234-unit senior/ affordable multifamily apartment community in Houston, Texas. The project is being rehabilitated by Olive Tree Holdings and will be managed by their affiliate property management and construction management company, The Life Properties, which oversees the day-to-day operation and business plan execution exclusively for Olive Tree Holdings’ multifamily portfolio. The Life at Sterling Woods is Olive Tree Holdings’ 34th multifamily acquisition and the 13th in the Houston market.

“Olive Tree Holdings’ mission has centered on finding and improving existing assets that can provide quality housing to workforce households and families across the country. With The Life at Sterling Woods, we now manage over 7,000 units of affordable housing nationally, meeting a critical need in these economically challenged communities. The financial partnership between Olive Tree Holdings and the American South Real Estate Fund (ASREF), enables us to quickly acquire and initiate project construction. This expedites our pursuit of developments that are making a difference in the lives of the seniors and families in need,” said Ian Bel, Managing Member, Olive Tree Holdings.

The Life at Sterling Woods is located within a census tract that is 91% minority with an 18% poverty rate. This housing project will offer tenants Portfolio Resident Services, providing educational and supportive services to residents on-site.

American South Real Estate Fund II (ASREF II) is the financial partner helping to bring this project to fruition with its \$4.8 million investment in the project. ASREF II is an impact fund dedicated to the revitalization of distressed communities of color throughout the South. Previous to ASREF II, SDS Capital Group and Vintage Realty Company managed ASREF I, a Fund that invested in two Olive Tree Holdings affordable housing projects located in the Houston metropolitan area: The Life at Parkview (309 units) in Pasadena and The Life at Westpark (312 units) in Alief, TX.

ASREF II seeks to follow the successful impact investment strategy of ASREF I, which fully committed \$58 million into projects in 10 Southern states. American South Fund Management, LLC (ASFM) manages both funds within a partnership formed six years ago by Los Angeles-based SDS Capital Group and Vintage Realty Company of Shreveport, LA.

“We are excited to announce this investment. The Life at Sterling Woods represents our third collaboration with Olive Tree Holdings. The 234 units of upgraded, quality housing that will be provided to low-income seniors and families underscores how our ASREF/Olive Tree Holdings partnership is making a real difference in renovating and preserving much-needed affordable residential units for Houston residents,” said ASREF II Managing Partner Deborah La Franchi, Founder and CEO, SDS Capital Group. “With the acquisition of this latest project, our collaboration will have developed or preserved a total of 855 units for low-income seniors and families.”

Due to ASREF financing, The Life at Sterling Woods complex is able to undertake significant renovations to improve the quality of their units without sacrificing affordability. The Life at Sterling Woods is one of the few senior/affordable housing developments within Southeast Houston that has a high demand for affordable units. All of the units will continue to be reserved for those 55 years and older and the development will remain 100% low-income affordable.

In addition to the five investments made by ASREF I and II in Texas, the affiliated impact fund run by SDS Capital Group, National New Markets Fund (NNMF), has invested in 8 developments throughout Texas. Collectively, these 13 investments have created more than 1,353 jobs, provided shelter for (and transitioned) 5,700 individuals experiencing homelessness into permanent or supportive housing as well as created/preserved 1,043 low-income or workforce housing units in communities that are on average 82% minority and suffer from an average poverty rate of 35%.

“Texas has been a tremendously successful market for ASREF investment,” said David Alexander, Managing Partner and CEO of Vintage Realty Company. “There is substantial demand for quality housing that supports low-income families and individuals in this market. We have been able to source great opportunities – particularly with Olive Tree Holdings - where our capital is really making a positive impact.”

Houston has been a key market for both Olive Tree Holdings and ASREF I and II. Olive Tree Holdings and ASREF have partnered on their two prior affordable housing projects. In addition, Olive Tree Holdings has 13 other investments in Houston, housing approximately 10,000 workforce residents in total. Olive Tree Holdings currently has more than 3,000 multifamily units under consideration for future development. NNMF and SDS Capital Group have financed a Houston-based manufacturing food processing facility that converted a shutdown ice cream plant into a facility that now houses Aker BioMarine. The 72 employees currently working on this site produce krill-based products within an environmentally sustainable operation.



About Olive Tree Holdings

Formed in 2017, Olive Tree Holdings is a private real estate investment firm focused on the acquisition, reposition, and management of workforce multifamily communities in dynamically growing U.S. markets. Olive Tree Holdings follows a disciplined, active ownership philosophy where value is created at the property level. With vertically integrated asset management, property management, construction, technology, and marketing services, the Olive Tree Holdings team devises 360-degree business plans to dramatically increase the value of its invested assets while creating a higher standard of living for its residents. For more information visit: olivetreeholdings.com.



About American South Fund Management, LLC:

ASFM is a real estate impact fund manager focused on investing in transformative projects in 10 states across the Southern U.S. ASREF I and II are managed by ASFM which is owned by Los Angeles-based impact fund manager SDS Capital Group (sdsgroup.com) and Vintage Realty Company, a Shreveport, Louisiana-based property developer/manager (vintagerealty.com). SDS Capital Group operates five different impact funds across the U.S. with over \$1 billion of assets under management. For the past four years, SDS has been selected by Impact Assets, a non-profit that identifies top international impacts investment firms, as an Impact Assets 50 manager. Further distinguishing itself, SDS Capital Group is a woman-owned fund manager, in an industry where only \$3 of every \$1,000 invested in real estate funds is invested with a woman-owned manager¹. Founded in 1988, Vintage Realty Company is a leading multifamily real estate developer with more than 165 team members. Vintage Realty projects are located throughout the South. Both firms partnered to leverage their combined experience and acumen with the common goal of bringing transformative economic impacts within high-poverty communities throughout the South. ASREF II -- like ASREF I -- provides equity and preferred equity to third-party real estate developers. As an impact fund, ASREF seeks to finance projects that positively impact low-income and moderate-income communities in need of economic and community development. For more information, visit asref.com.

Editor Note:

The Life at Sterling Woods media downloads including photos can be found here: <https://bit.ly/3iZpdJu>
For more information on ASREF II visit: <https://asref.com/#news>

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¹ Lerner, Josh, Ann Leamon, Meagan Madden, and Jake Ledbetter. "Diverse asset management project firm assessment: Final report May 2017." *Salem, MA: BELLA Research Group* (2017).