

AMERICAN SOUTH CAPITAL PARTNERS INVESTS \$4.2M IN NORTH CAROLINA AFFORDABLE HOUSING COMPLEX

\$174M ASREF II closed financing for acquisition and renovation of 168-Unit affordable housing complex in Charlotte; Third Project in NC



Charlotte, NC (September 12, 2024) -- American South Capital Partners (“ASCP”), a joint venture of SDS Capital Group and Vintage Realty Company, has provided Infinity Real Estate Advisors with \$4.23 million of preferred equity for the acquisition and renovation of Randolph Hills, a 168-unit affordable housing community in Charlotte, NC.

ASCP made the investment through its recently closed \$174 million American South Real Estate Fund II (“ASREF II”), which provides preferred equity and equity financing for real estate sponsors with projects located in 10 Southern states (Alabama, Arkansas, Florida, Georgia, Louisiana, Mississippi, North Carolina, South Carolina, Tennessee and Texas). ASCP, through its family of funds have to date collectively committed more than \$140 million to 24 projects, financing more than 5,400 housing units – 89% of them affordable to families at less than 80% of the area median income (“AMI”).

Built in 1968, Randolph Hills is located at 3501 Wheatly Avenue in the historic Grier Heights neighborhood, eight miles south of Downtown Charlotte. Governed by the U.S. Department of Housing and Urban Development Housing Assistance Program (“HAP”), Randolph Hills offers a mix of two- and three-bedroom apartment homes at rents affordable to families earning 80% or less of the area’s

median income (AMI) including 50% of the units restricted to tenants earning less than 50% AMI. Additionally, dedicated community coordinators work with local organizations to provide tenants supplemental services like after school care, financial literacy, and resume services. The property was 95% occupied at closing.

The Charlotte-Concord-Gastonia Metropolitan Statistical Area (MSA) has over 160,000 cost burdened renters, making up 23% of the MSA's total renting population. Randolph Hills will maintain affordability for residents, crucially impacting this rent burdened community.

"We are very excited about what a tremendous project Randolph Hills is in addition to our new partnership with the American South Real Estate Fund and its managing team," said Gregory B. Jones, Chief Investment Officer of Infinity Capital Partners, the project sponsor. "Infinity is committed to maintaining the affordability of our housing projects, and ASCP's investment ensured we will keep Randolph Hill's rents under 80% of the AMI."

"Infinity Real Estate Advisors is an experienced operator with more than 6,000 HAP units under management," said David Alexander, ASCP Managing Partner and CEO of Vintage Realty Company. "Our investment will allow them to undertake a HUD-approved interior and exterior renovation program that will further improve the lives of its residents in a state desperate for quality affordable housing."

"The US is short a shocking 7 million rental units across the country. American South is investing in projects like Randolph Hills to close the gap in the South," underscored Deborah La Franchi, ASCP Managing Partner and SDS Capital Group CEO.



About American South Capital Partners

American South Real Estate Fund I&II are real estate impact funds focused on investing in transformative projects in 10 states across the Southern U.S. American South Capital Partners, the manager of ASREF I&II, is a joint venture between Los Angeles-based impact fund manager SDS Capital Group (www.sds.capital) and Vintage Realty Company, a Shreveport, Louisiana-based property developer/manager (www.vintagerealty.com).

Infinity Capital Partners, LLC ("Infinity") is an independent, privately owned alternative investment manager based in Atlanta, Georgia. Founded in 2002, Infinity is owned and managed by its principal partners. Infinity's investors include high net worth individuals, family offices, wealth management firms, and institutional investors. Originally founded to manage hedge funds investments, Infinity has expanded its capabilities considerably over the past 20 years to now include not only its core fund of hedge funds business, but to additionally offer a broad suite of alternative investment offerings. These include dedicated teams focused on private real estate funds and private credit strategies, as well as the ability to offer clients custom hedge fund portfolios and unique access to special situation investments within the alternative investment space. The firm's partners and investment professionals have

significant industry experience and have amassed a track record of success managing alternative investment products across a wide array of strategies and through many market cycles.

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