



FOR IMMEDIATE RELEASE

**Wheelock Street Capital acquires second master-planned community
in Raleigh-Durham metro**

(August 18 – Greenwich, CT) - Wheelock Street Capital announced today it has acquired the 316-acre master-planned community of Jordan Pointe in Apex, North Carolina, from NVR, Inc., the parent company of NVHomes and Ryan Homes. The single-family development is approved for 440 residences, all of which will be built by NV and Ryan.

Jordan Pointe will be developed and marketed by Wheelock Communities and its local development partner, JPM South Development. Since 2011 the partnership has been developing Traditions, a 700-home community in nearby Wake Forest, North Carolina.

"We're proud to expand our investment in the Triangle market with a second high-quality community that's well located in the path of job growth," JPM South principal John P. Myers. "The property is within 30 minutes of the region's major employment centers—Research Triangle Park, UNC, Duke and downtown Raleigh."

Jordan Pointe is located on the western boundary of the Town of Apex, known for its historic downtown and ranked the #9 Best Place to Live in America by CNN/Money in 2013.

Planned amenities include a junior Olympic pool, cabana, ball fields, gazebo and walking trails. Home sales are expected to begin in late 2015, with a broad range of prices and home sizes.

About Wheelock Street Capital

Wheelock was formed in 2008 by Rick Kleeman and Jonathan Paul, two veteran real estate private equity investors, each with over 20 years of broad real estate transaction experience across all major asset classes. Wheelock is currently investing its fourth fund and its second multi-investor discretionary opportunity fund. Wheelock's first two funds were primarily funded by a single private institutional investor. Wheelock will invest in a broad range of real estate assets throughout the United States. The fund may invest directly or with high quality joint venture partners through a variety of capital structures and transaction types, including acquisitions, restructurings, and recapitalizations.

Since April 2010, Wheelock Street Capital has been an active investor in the residential land market and has closed on properties containing approximately 24,000 residential lots. Today, Wheelock is actively developing "best in class" master-planned communities in California, Colorado, Florida, North Carolina and Texas. In addition, Wheelock purchased the assets of Atlanta-based John Wieland Homes in joint venture with the Wieland family in 2012 and is now actively building homes in Atlanta, Charleston, Charlotte, Nashville, and Raleigh.

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MEDIA CONTACT: Barbara Koenig, 512-395-4590, Koenig@WheelockCommunities.com