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WHEELOCK STREET CAPITAL ACQUIRES CHARTER OAK APARTMENT COMMUNITY

FAIRFAX (February 7, 2018) – Wheelock Street Capital today announced that it has acquired Charter Oak Apartments in partnership with Canandaigua & Pratt Holdings, a local investment firm led by Paul Sisson. The parties have retained Gates Hudson to manage the property on behalf of the partnership.

This acquisition marks the third multi-family acquisition for Wheelock in the past 9 months, having previously acquired two apartment properties in Houston, TX. Charter Oak offers 262-apartments, comprised of a mix of spacious 1- and 2-bedroom apartments, in close proximity to both Reston Town Center and existing and future Metrorail stations. Residents also have access to amenities through the Reston Association, including pools and tennis courts.

“Charter Oak adds another high-quality and well located apartment community to our investment portfolio. We plan to invest additional capital into the property in the coming years and look forward to continuing to provide the Reston community with attractive housing options” said Wheelock Managing Director Jeffrey Laliberte. An affiliate of Wheelock acquired the adjacent Hidden Creek Country Club in October 2017.

About Wheelock Street Capital

Wheelock Street Capital (www.wheelockst.com) was formed in 2008 by Rick Kleeman and Jonathan Paul, two veteran real estate private equity investors, each with over 25 years of broad real estate transaction experience across all major asset classes. Wheelock has since raised over \$2 billion in capital commitments and is currently investing its fifth fund comprising \$725 million of commitments from leading pension funds, endowments and foundations. 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.

