

Quinn Residences

Quinn Residences Closes Strategic Investment Led by Conversant Capital

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Quinn Residences ("Quinn" or the "Company"), a leading owner and operator of dedicated, newly-built communities of single-family rentals, today announced a final closing led by Conversant Capital ("Conversant") and including Monarch Alternative Capital ("Monarch") and other strategic investors for more than \$750 million of committed equity to develop single-family rental communities in the Southeastern United States. Conversant is the majority shareholder of Quinn. The final closing amount significantly exceeds the Company's previously announced target of \$600 million. In conjunction with Monarch's investment, Adam Sklar, Managing Principal and Co-Head of Real Estate at Monarch, has joined Quinn's Board of Directors.

"With these additional resources from our best-in-class partners, Quinn is well-positioned to continue to execute on our ambitious growth plans in the coming months and years," said Richard Ross, CEO of Quinn. "This further investment will enable us to expand our business and create additional neighborhoods of modern single-family rental homes with the amenities and features our residents desire and, in turn, add much needed supply of new reasonably-priced rental homes in the high population growth markets of the Southeastern United States."



"The single-family rental sector sits at the intersection of two of our high conviction themes – increasing housing demand and a lack of reasonably-priced housing alternatives," said Michael Simanovsky, Founder and Managing Partner of Conversant and Chairman of the Board of Quinn. "We are excited to partner with Monarch and our other strategic capital partners who share our positive long-term view of the single-family rental industry and Quinn's approach of focusing on creating new, high-quality communities in some of the

highest growth geographies in the United States. This increased investment provides the Company with ample resources to pursue the many opportunities it has to further accelerate its growth."

"Monarch is excited to partner with Quinn, which has a differentiated and appealing offering in an institutionalizing sub-segment of the real estate market," said Adam Sklar, Managing Principal and Co-Head of Real Estate at Monarch. "The Company is well positioned for expansion in these rapidly growing markets that benefit from compelling supply and demand fundamentals. Together with best-in-class partners like Conversant, we look

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forward to supporting Quinn in its next stage of development and continued leadership in an attractive segment of the residential real estate market."

Quinn currently owns over 1,000 three- and four-bedroom fully amenitized homes across eight communities located in Florida, Georgia, and the Carolinas and is under contract to purchase another 1,500 homes that are being built for its communities by year end.

PJT Park Hill acted as the exclusive placement agent for the Conversant SFR Fund LP, and Fried, Frank, Harris, Shriver & Jacobson LLP served as legal counsel for Conversant. DLA Piper served as legal counsel for Quinn.

About

Monarch Alternative Capital LP

Monarch Alternative Capital LP is a global investment firm founded in 2002 with approximately \$9 billion in assets under management. Monarch focuses primarily on opportunistic and distressed situations across corporate debt, real estate, special situations, and other market segments. Monarch draws on the skills and experience of its employees across its offices in New York and London. For more information, please visit www.monarchlp.com.

About Quinn Residences

Quinn Residences is a privately held real estate operating company focused on acquiring, developing, and operating dedicated single-family rental communities, located primarily in the Southeastern United States. Quinn develops exceptional neighborhoods in the belief that better living starts with a great neighborhood, fantastic amenities, and a no-maintenance way of life. For more information visit <https://live-quinn.com/>, call 866-784-6673 (866- QUINNRE) or email info@live-quinn.com.

About

Conversant Capital

Conversant Capital LLC is a private investment firm founded in 2020. The firm pursues credit and equity investments within the real estate, digital infrastructure and hospitality sectors in both the public and private markets. Further information is available at www.conversantcap.com.