



AHV COMMUNITIES AND BRISTOL GROUP BREAK GROUND ON SINGLE-FAMILY RENTAL COMMUNITY IN SAN ANTONIO

AHV Communities and Bristol Group have broken ground on a new single-family home rental community in the Far West submarket of San Antonio, Texas. The lifestyle community, *Pradera*, will deliver 250 single-family detached homes to a city which leads the nation in population and job growth. *Pradera's* residents will enjoy the luxury of Class-A amenities, the privacy of a single-family home, and the flexibility of a lease. Move-ins are expected to begin in the second quarter of 2018.

The project is a joint venture between Bristol Group, Inc., a San Francisco-based investment and development firm, and AHV Communities, a leader in the development of single-family home rentals. The lifestyle community will offer its residents more than just a home; *Pradera's* vibrant 18-hour common spaces include a clubhouse with Wi-Fi, café style working areas, community kitchen, a luxury swimming pool area, state-of-the-art fitness center, a dog park, as well as walking and running trails. "We are striving to bring a different kind of upscale rental living to San Antonio with *Pradera*, which will combine all the great things about sophisticated single-family home living with the built-in flexibility of a lease. Delivering on our mantra of providing the same standard of service you'd find in luxury apartments, it's really the best of both worlds for residents," said Mark S. Wolf, Founder and CEO of AHV Communities.

Residents of the three- and four-bedroom community will also enjoy the privacy of the expansive standalone homes without having to deal with upkeep. A professional, onsite maintenance and management staff will oversee all landscaping, repairs, and maintenance. "There is a large segment in the rental market that prefers living in a single-family home but doesn't want to deal with the hassles of maintenance," notes Dave Williams, the Managing Director of Bristol Group. "Millennials, baby-boomers, and everyone in between want access to well-maintained spaces outside of their homes and offices where they can both work and play; *Pradera* will provide incredible amenities for its residents," Williams adds.

Each of the three- and four-bedroom homes will feature a two-car garage, front and back yards, granite countertops, energy-saving stainless steel appliances, and LED lighting.

Situated in the coveted Northside Independent School District, it is expected that the project will draw families with young children. The 43-acre site sits on Culebra Road, a major artery in San Antonio, and is one mile from Loop 1604. The project is located in a fast-growing submarket with new office, retail and housing developments such as Westover Hills, Alamo Ranch, Culebra Commons, and Alamo Sportplex. An estimated 350,000 jobs

are within a 25-minute drive of *Pradera* in the technology, banking, health, and military sectors, among others. Major employers include: Microsoft, Wells Fargo, Frost Bank, Boeing, Valero, USAA, Methodist Hospital and QVC. "This part of San Antonio has been experiencing exponential growth across all demographics because of its strong employment opportunities and the varied attractions, amenities, and quality of life found here," added Wolf.

The success of single-family home rentals has been proven by real estate investment trusts such as Blackstone's Invitation Homes, American Homes 4 Rent, and Starwood Waypoint. The industry has seen the strongest year-over-year returns as compared to any other segment of the REIT market. This segment has been fueled by homeownership rates at their lowest in the United States since the 1960s, due in part to younger generations delaying major life milestones such as getting married and having children. As a result, millennials are renting for longer and older generations are opting for the freedom that comes with leasing rather than homeownership.

About AHV Communities

AHV Communities ("AHV") is a privately-held developer, builder, and operator of luxury single-family home rental communities with offices in California, Georgia, and Texas. Targeting high-growth corridors, AHV is redefining rental living by building single-family home communities that are owned, managed, maintained, and operated just like a luxury class "A" multi-family property. AHV partners with strategic equity capital that maintains similar values and commitment to its business and single-family home rental investment strategy. For more information, visit www.ahvcommunities.com.

About Bristol Group

Founded in 1980, Bristol Group, Inc. ("Bristol Group") is a real estate investment and development firm operating on a nationwide basis in select U.S. markets. The firm has acquired, re-positioned, and developed over \$3 billion of real estate. Bristol Group's current real estate portfolio consists of industrial, self-storage, office, retail, multi-family, and alternative use properties throughout the U.S. Visit Bristol Group online at www.bristolgroupinc.com.