



News Release

For Immediate Release

August 4, 2021

WILLOWICK RESIDENTIAL ENTERS WASHINGTON D.C.

Hines' property management firm announced for The Emerson

(WASHINGTON D.C.) – Hines, the international real estate firm, today announced that its boutique multifamily property management firm, Willowick Residential, will be the property management company for The Emerson, a 328,375-square-foot luxury apartment community in Centreville, VA. This project marks Willowick Residential's first project in the east region of the United States.

"Since our initial launch late last year, we have worked diligently to grow our property base, which now consists of over 7,000 units," said Lisa Newton, senior vice president of multifamily operations at Hines. "We are excited to officially establish ourselves in the mid-Atlantic, and we look forward to spreading our roots further in this area and beyond."

Acquired in 2020 by Hines Global Income Trust, Inc., The Emerson is comprised of 355 units that include studio, one-, two- and three-bedroom homes. First-rate amenities include: a resort-style pool, lakeside park, outdoor lounge with TV and fire pit, grilling stations, a business center, state-of-the-art fitness center, pet park and pet spa, a bike room, conference room and rooftop lounge.

The Emerson is situated in the heart of Centreville, an attractive location with walkability to local restaurants, grocery stores and retail offerings. The property is proximate to major thoroughfares which offer convenient access to Dulles International Airport and nearby employment centers in and around the Capital Beltway.

"Aside from the property's high-caliber amenities and ideal location for our tenants, bringing a best-in-class property management company, like Willowick Residential, will be a huge differentiator for The Emerson within this market," said Chuck Watters, senior managing director at Hines. "Residents are our number one focus and we look forward to meeting their needs with the highest management standards in the industry."

About Hines

Hines is a privately owned global real estate investment firm founded in 1957 with a presence in 240 cities in 27 countries. Hines oversees a portfolio of assets under management valued at approximately \$160.9 billion¹, including \$81.7 billion in assets under management for which Hines serves as investment manager, and \$79.2 billion representing more than 172.9 million square feet of assets for which Hines provides third-party property-level services. Historically, Hines has developed, redeveloped or acquired approximately 1,450 properties, totaling over 485 million square feet. The firm has more than 180 developments currently underway around the world. With extensive experience in investments across the risk spectrum and all property types, and a pioneering commitment to ESG, Hines is one of the largest and most-respected real estate organizations in the world. Visit www.hines.com for more information. ¹Includes both the global Hines organization as well as RIA AUM as of December 31, 2020.

About Willowick Residential

Willowick Residential, a subsidiary of Hines, the international real estate firm, is a boutique multifamily property management firm. The firm was founded to provide a tailored, bespoke alternative for asset/property management. Willowick is powered by a significant amount of experience and a commitment to being the best in an industry ready

for a premier service provider. Launched in early 2020, Willowick Residential is currently managing 15 Hines properties across California, Arizona, Illinois, Texas and Virginia.

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