

Not for distribution to U.S. Newswire services or for distribution in the United States.



## **Tricon Capital Group Announces \$141.4 Million Investment in a 2,083 Acre Master Planned Community in Dallas-Fort Worth, Texas**



*Photo: Aerial view of Viridian Lake Club amenity center and sample of three existing homes in the community*

**Toronto, Ontario – July 16, 2015** – Tricon Capital Group Inc. (“Tricon” or the “Company”, TSX:TCN), a principal investor and asset manager focused on the residential real estate industry, announced today that it has closed a \$141.4 million investment in an existing active 2,083 acre master planned community in Arlington, Texas known as Viridian (the “Project”). The investment is being made in a new separate account under which terms Tricon has committed to invest \$25.4 million and an institutional investor has committed \$116.0 million.

Viridian ranks among the top ten master planned communities in the Dallas-Fort Worth (“DFW”) Metroplex, as measured by lot closings volume in 2014 (*Source: Metrostudy*). The Project will be developed by an affiliate of The Johnson Companies Limited Partnership (“Johnson”), a development manager in which Tricon acquired an ownership interest in 2014. Based in Houston, Texas, Johnson is the largest private developer of master planned communities in Texas (based on total lots delivered in 2014) (*Source: Metrostudy*).

“Viridian is an exquisitely planned, cash flowing community located in one of the strongest housing markets in the United States,” said Gary Berman, Tricon’s President and Chief Executive Officer. “As Tricon’s fourth investment with The Johnson Development Corp. and the first since our strategic investment in the development manager last year, the acquisition of Viridian represents an ideal opportunity to expand our geographic market coverage to include DFW and to leverage Johnson’s relationships with national and regional homebuilders.”

## **Investment Highlights:**

- Viridian is a fully-entitled, actively-selling and highly amenitized master planned community that upon full build out will consist of approximately 3,500 homes and over one million square feet of mixed-use commercial development. At closing, approximately 1,000 lots have been contracted to be sold to ten national and regional homebuilders, of which approximately 700 sales have already closed.
- Viridian is located in the heart of the DFW area, approximately 20 miles west of downtown Dallas and 15 miles east of downtown Fort Worth, the two main employment centers in the Metroplex. Furthermore, the property is only four miles south of DFW International Airport, and is within one mile of numerous shopping, cultural and athletic amenities in Arlington, including AT&T Stadium (Dallas Cowboys) and The Ballpark at Arlington (Texas Rangers).
- Tricon will earn a combination of contractual asset management and potentially performance fees together with income from its co-investment into the Project; in addition, as a result of its ownership stake in Johnson, Tricon will benefit from incremental development management fees earned by Johnson.
- Over \$100 million worth of upfront entitlements and infrastructure has already been invested into the Project, including the installation of onsite and offsite improvements and utilities, thereby mitigating the start-up risk that is typically associated with new master planned communities.
- Viridian provides residents with exceptional amenity offerings, including a 274-acre lake, over 17 miles of nature trails, numerous pocket parks, an 18-hole golf course, a community center and resort-quality swimming complex with adult and tot pools, and a new state-of-the-art on-site elementary school.
- DFW ranked as one of the top three fastest growing cities in the U.S. last year and is also ranked third in job growth, having added over 110,000 jobs over the past year. It is also home to the highest concentration of corporate headquarters in the U.S., including 21 Fortune 500 companies. (*Sources: U.S. Bureau of Labor Statistics, Forbes' Fastest Growing Cities, and [Fortune.com](#)*)

## **About Tricon Capital Group Inc.**

Tricon is a principal investor and asset manager focused on the residential real estate industry in North America with approximately US\$2.5 billion (C\$3.2 billion) of assets under management. Tricon owns, or manages on behalf of third party investors, a portfolio of investments in land and homebuilding assets, single-family rental homes, and manufactured housing communities. Our business objective is to invest for investment income and capital appreciation through our Principal Investment business and to earn fee income through our Private Funds and Advisory business. Since its inception in 1988, Tricon has invested in real estate and development projects valued at approximately US\$15.0 billion. More information about Tricon is available at [www.triconcapital.com](http://www.triconcapital.com).

## **For further information, please contact:**

Gary Berman  
President & Chief Executive Officer  
Tel: 416-928-4122  
Email: [gberman@triconcapital.com](mailto:gberman@triconcapital.com)

Wissam Francis  
Executive Vice President – Corporate Finance  
Tel: 416-323-2484  
Email: [wfrancis@triconcapital.com](mailto:wfrancis@triconcapital.com)

\* \* \* \*

*This press release may contain forward-looking statements relating to expected future events and financial and operating results and projections of the Company, including statements regarding the Company's growth, that involve risks and uncertainties. Forward-looking information and statements are based on management's expectations, intentions and assumptions. If unknown risks arise, or if any of the assumptions underlying the forward-looking statements prove incorrect, actual results may differ materially from management expectations as projected in such forward-looking statements. Examples of such risks are described in the Company's continuous disclosure materials from time-to-time, as available on SEDAR at [www.sedar.com](http://www.sedar.com). The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless required by applicable law.*