

Starwood Real Estate Income Trust

# Phoenix Affordable Housing Portfolio

Phoenix, AZ

## Snapshot

Acquisition Date

Ownership %

Properties

Units

APR 2022

100%

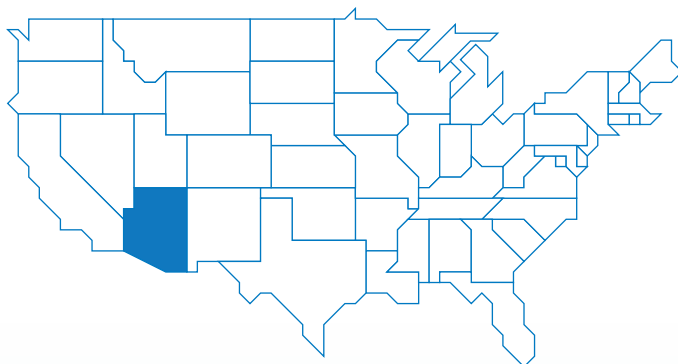
7

1,462



## Investment Highlights

- 7 stabilized, affordable housing garden-style apartment communities located in the Phoenix, AZ metro.
- This Portfolio is very similar to SREIT's existing affordable housing investments in terms of product type and quality.
- We believe there is attractive risk/reward given (a) the scale, quality, and in-place cash flow; (b) the growing markets where Starwood already has a presence; and (c) ample downside protection provided by stabilized affordable properties with comparable market-rate properties leasing significantly higher than the Portfolio's in-place rents.



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