

## **Development of Haven at Mansfield Will Add 257 Luxury Apartment Homes to Guefen's Expansive Texas Portfolio**

HOUSTON – January 4, 2021 – Guefen Development, a luxury apartment and student housing investor, developer and general contractor, announced that it will commence construction on Haven at Mansfield, a 257 unit, 4-story luxury multifamily community located at Heritage Parkway and Texas 360 in Mansfield, TX. The land was acquired through a negotiated transaction with an independent broker. The development is being financed by Amerant Bank.

“Haven at Mansfield encapsulates Guefen’s strategy to develop luxury apartment communities in submarket locations in Texas characterized by strong household formation and job growth coupled with high barriers to entry for competing multifamily,” said David Kulkarni, Principal. “The community will be located with easy access to both Heritage Parkway and Texas 360, giving residents easy access to Mansfield and the nearby Dallas-Ft. Worth Metroplex. In addition, the development is less than a 5-minute drive to major hospital developments and job drivers in Mansfield. The project has been designed to appeal to today’s savvy, young professional renter. We look forward to growing our presence in the DFW market.”

### ***Haven at Mansfield Overview***

The community, consisting of three 4-story residential buildings, including an expansive clubhouse, was planned and designed by EDI International. The apartments will range in size from 634 square feet to 1,270 square feet and will feature luxury vinyl plank flooring, energy efficient LED lighting, granite counter-tops, kitchen backsplashes, undermount sinks and stainless appliances.

The project’s amenity suite will include a gourmet kitchen, interior garages, fitness center and yoga/spin room, game room, clubroom, expansive lobby, green paseo, and resort-style pool. Pre-leasing is expected to begin in Fall 2022.

### ***About Guefen Development***

Guefen Development is a privately owned vertically integrated real estate investment, development and construction company focused on originating attractive risk return investment opportunities through designing and constructing luxury Class A multifamily and student housing properties throughout the United States. See more at: <http://www.guefen.com>.