

## **Guefen Breaks Ground on Preserve at Woodridge, a 131 Unit Luxury Build to Rent Project in Kingwood, TX**

HOUSTON – August 30, 2021 – Guefen Development, a luxury apartment and student housing investor, developer and general contractor, announced that it has commenced construction on Preserve at Woodridge, a 131 unit, luxury single family build to rent multifamily community located at 4250 Woodridge Parkway in Kingwood, TX. The land was acquired through a negotiated transaction with an independent broker. The development is being financed by Moody Bank.

“The Preserve at Woodridge is the result of countless manhours from Guefen and its elite design team developing the ideal product for the build to rent sector. Further, the location of The Preserve in the mature, master planned community of Kingwood next to Kingwood Park High School is ideal for the build to rent product type. With a high level of household income and strong job growth coupled with high barriers to entry for competing build to rent product in this submarket, we believe The Preserve is a perfect addition to the Guefen portfolio,” said David Kulkarni, Principal.

### ***Preserve at Woodridge Overview***

The community, consisting of 131 one-story detached single family homes plus an expansive clubhouse, was planned and designed by EDI International. The homes will range in size from 668 square feet to 1,255 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, dog park 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>.