



NEWS RELEASE

Bentwood Townhomes in St. Louis, MO

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Envolve and The Lipton Group Announce Merger *Resulting Platform: "Lipton - A division of Envolve"*

MEMPHIS, TN/MONTGOMERY, AL — Envolve LLC, one of the country's largest multifamily property owners, managers, and investors, has completed its merger with St. Louis-based Lipton Group. Through this strategic partnership, the Company will effectively add more than 2,000 units to its approximately 33,000-unit portfolio. This affords Envolve the opportunity for increased presence in Missouri as well as future development transactions and new client services business. The Envolve/Lipton merger has created a new management platform known as "Lipton - A division of Envolve."

In addition, Envolve is expanding in the Midwest market through the acquisition of Bentwood Townhomes, a 198-unit community located in North St. Louis County.

"Bentwood is an outstanding property and we are delighted to add it to the Envolve portfolio," said Ty Tyson, SVP of Investments for Envolve Communities. "Through partnership with the Housing Authority of St. Louis County and other local community organizations, Envolve is proud to preserve affordable housing while enhancing the lives of our residents at Bentwood."

Daniel Hughes, Chairman and CEO of Envolve LLC, reiterated the Company's enthusiasm for the Lipton team and residents to join the Envolve family.

"Creating opportunities for management, development, and acquisitions remains at the forefront across our family of companies," said Hughes. "This investment allows Envolve to establish roots and enter the gateway to the West—ushering in strong synergies and exciting possibilities. Lipton's outstanding reputation and professionalism perfectly align with our core values and focus on community."

"I'm excited to leverage the Lipton Group reputation and expertise through this new partnership with Envolve, and to expand our footprint in this region—thus creating greater value for our employees, residents, and owners," said Randy Lipton, who now serves as Vice Chairman of the newly-formed Lipton - A division of Envolve. "I look forward to working with the talented people at Envolve and seeing the proud legacy of the Lipton tradition carried on. This partnership is a great blend of two company cultures that place tremendous focus on commitments to employees, residents, communities, and so much more. This next chapter will establish boundless opportunities for everyone to **Get Involved.**"

Jake Turner, Senior Vice President of Operations & Compliance for Envolve Client Services Group, elaborated on the mutual benefits of the merger.

"We are thrilled to join forces with Lipton in the Midwest region where they are a recognized leader in the multifamily industry and have a proven history of operational excellence," said Turner. "With Lipton's local expertise and Envolve's robust back-office support system, we believe this value-add partnership will create meaningful growth opportunities in St. Louis and beyond while continuing to deliver exceptional client service."

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About Envolve: Envolve LLC (formerly known as LEDIC Realty Company) is a vertically integrated multifamily real estate company engaged in property management, ownership, and investment. Envolve is committed to its tagline of "Making Communities Better Together," which represents the positive impact of community involvement by its residents and nearly 1,000 employees. Shareholders in Envolve include [Hunt Companies](#), [FrontRange Capital Partners](#), and [Legacy BSR](#). For additional information, please contact Crystal Canerdy (VP Training & Marketing, crystal.canerdy@envovellc.com), Erin Jewell (Marketing Manager, erin.jewell@envovellc.com), or visit www.envovellc.com.