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**Standard Real Estate Investments Launches Business With Equity Investment in Indianapolis Multifamily Development, a 244-Unit Project at IU Health Methodist Hospital**

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*Former CBRE Global Investors Executives Robert Jue and Jerome Nichols Lead New, Minority-Owned Real Estate Investment Firm Focused on Multifamily Development Deals Nationwide*

**August 25, 2021 – Los Angeles, CA** – Standard Real Estate Investments, LP (Standard), a minority-owned real estate private equity firm focused on providing joint venture equity to developers, formally launched its business today with the closing of a majority equity investment in a 244-unit multifamily development project located at 75 West 18<sup>th</sup> Street in Downtown Indianapolis, IN. Standard and its Indianapolis-based JV partner Arrow Street Development will build the Wesley Place apartments on the 2.1-acre site, located within walking distance of the expanding Indiana University Health Methodist Hospital.



Under the guidance of real estate investment veterans Robert Jue and Jerome Nichols, previously senior leaders at CBRE Global Investors, Standard’s initial strategy is capitalizing the development of market-rate attainable housing, with a focus on improving access to capital for minority- and women-owned developers. The Wesley Place investment exemplifies these values. Standard is targeting \$200 million of AUM within 12 months through investments in four development projects suited to its criteria.

“We’re thrilled to officially introduce Standard to the industry with our investment in Wesley Place,” said Mr. Jue, CEO of Standard. “Jerome and I founded Standard in the belief that we can identify and execute investments of the highest quality through development JVs with minority-owned local firms like Arrow Street. Our intention is that Standard will offer positive social impact with no performance tradeoff by partnering with rising stars in local development on well-located projects in areas with strong demand drivers.”

Arrow Street is an Indianapolis-based, minority-owned firm, headed by Rodney Byrnes. Mr. Byrnes has a track record of success with development in Indianapolis through his work for Strategic Capital Partners before forming Arrow Street. He headed development of five local public-private development deals valued at \$250 million, including the \$80 million Avondale Village Community Revitalization project and major healthcare and student housing developments with the University of Indianapolis.

“We’re extremely excited to be working with Arrow Street. Rodney is a talented developer with extensive experience and strong ties to the local community, who is ready to take his business to the next level,” adds Mr. Nichols, president of Standard.

Wesley Place is designed as a 244-unit apartment community with 3,000 square feet of retail space. Plans call for a four-story apartment building above a single-level retail and parking podium. A second-floor amenity space will be on par with competitive Class A product in the area and opens to an interior courtyard and pool deck. Wesley Place will be the first residential property offering well-appointed housing at an attainable price point in a location that is walkable to the growing IU Health campus, which is undergoing a \$2.5 billion expansion project.

Prior to forming Standard, Mr. Jue served as a Senior Managing Director with CBRE Global Investors where he was the Portfolio Manager of a successful ten-year fund franchise, Head of Development Investments in the Americas, Co-Chair of the Americas ESG Committee, and a member of the Americas Leadership Board. During his time at CBRE Global Investors, he also served on the board of directors for Wood Partners, a vertically integrated multifamily development and operating company.

Mr. Nichols was a Senior Director with CBRE Global Investors where he led development investment sourcing in the Americas. He served as Deputy Portfolio Manager for the firm’s development fund series and Chair of the Americas Social Impact Council. Before his tenure with CBRE Global Investors, he worked in multifamily acquisitions with Capri Capital Partners, a Chicago-based real estate private equity firm. He began his 14-year real estate career in Washington, D.C. with The Bozzuto Group, a vertically integrated multifamily development, and operating company.

While working together at CBRE Global Investors Mr. Jue and Mr. Nichols developed a unique combination of perspective, investment acumen, relationships, and fiduciary values. Standard’s purpose is to advance diversity, equity, and inclusion through investment. Its mission is to become the preeminent development-focused real estate private equity investor in the United States. The firm was named in honor of Robert Jue’s grandfather, who in 1982, started a community bank called Standard Bank in Los Angeles Chinatown. They made loans to Chinese immigrants settling in the San Gabriel Valley who otherwise had difficulty accessing mainstream bank financing due to language and cultural barriers. Standard Bank’s impact has been noted in numerous economic studies as a catalyst for economic equity among Chinese Americans in the region.

#### **About Standard Real Estate Investments**

Founded by Robert Jue and Jerome Nichols, Standard Real Estate Investments (Standard) is a minority-owned and controlled real estate private equity firm that manages capital on behalf of institutions and allocates joint venture equity to developers. The firm operates nationally across property sectors and risk profiles with an initial focus on the development of market rate attainable housing while also accelerating positive socio-environmental impact. The leadership team at Standard has invested in assets valued at \$7 billion in total. Visit [www.standardrei.com](http://www.standardrei.com).