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**Standard Real Estate Investments and Belay Investment Group
Announce Strategic Investment Program**

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September 20, 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, has formed a strategic investment program with Belay Investment Group, LLC (Belay).

“We are proud to be aligned with Belay. They are a thoughtful, experienced team that shares our vision for how commercial investment actions can affect positive social change,” said Jerome Nichols, President of Standard. “Only two percent of professionally managed real estate is managed by minorities or women. This needs to change. Standard is just one part of a broader mobilization across the industry working to make it happen.”

The investment program will leverage Standard’s expertise in development to invest joint venture equity in ground-up projects nationwide, across asset types with emerging regional and local experts that have unique access to deal flow.

As part of its investment program with Belay, Standard recently closed on an investment in a 244-unit multifamily development project located at 75 West 18th Street in Downtown Indianapolis, IN. The 2.1-acre site is located within walking distance of the expanding Indiana University Health Methodist Hospital. The Developer is Arrow Street Development, an Indianapolis-based, emerging, minority-owned development company led by industry veteran, Rodney Byrnes.

“The deep collective wealth of institutional experience shared by the Standard team was evident throughout our diligence process, and Belay has been impressed, not only by the consistently high quality of information and analysis provided by Standard, but by their acumen in sourcing and fostering lasting relationships with emerging operators and developers,” said Eliza Bailey, Managing Principal at Belay. “We are excited for the opportunity to explore new

markets and strategies through this venture, while continuing to play an active role in supporting diversity, as well as the development of the Standard team and their platform.”

Belay is an investment manager focused on the deployment of institutional capital through strategic partnerships with emerging managers and market sector specialists across a variety of value-add strategies and property types. The firm’s strong fiduciary culture and track record are matched only by its commitment to manifesting social and environmental progress through the investments it makes. Current ESG strategies include investments in adaptive re-use of former big box retail space, workforce housing featuring on-site social programming initiatives designed to educate and empower its lower-to-middle class tenant base, and a multifamily debt portfolio curated with an eye towards bolstering the supply of attainable housing, while narrowing the affordability gap in Southern California.

“Belay’s collaborative culture is a great fit with our long-term plans and will be an asset to our platform,” said Robert Jue, Chief Executive Officer of Standard. “In the end, we will measure our success based on the performance of our investments and the impact we have in helping to increase diversity and inclusion in commercial real estate.”

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. For more information, visit www.standardrei.com.

About Belay Investment Group

Belay Investment Group, LLC is a majority woman-owned Los Angeles-based investment management firm that pursues debt and equity investment opportunities, primarily middle-market infill properties in urban/suburban transit hub markets, on behalf of its institutional investors. Belay implements its investment strategies through long-term relationships with high caliber, local operating partners and sector specialists. The firm has earned a reputation in the industry for supporting the growth and development of operators and emerging managers (including MWBE firms), beyond providing investment capital. For more information, please visit www.belayinvestmentgroup.com.