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Jefferson Apartment Group completes \$103.6 million sale of Jefferson One Upland

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Norwood, MA Jefferson Apartment Group (JAG) completed the sale of Jefferson One Upland for \$103.6 million, marking the first sale in JAG's Income Fund. The community was acquired through a joint venture with KKR and JAG in 2017.

"The sale of Jefferson One Upland was a very successful outcome and we look forward to partnering on more projects in the future," said Michael Friedland of KKR. "We were particularly grateful for JAG's experienced property management company that executed the sales process so seamlessly."

"We are all living in truly unprecedented times. But despite the coronavirus pandemic, we were able to complete the successful sale of our asset in Boston," said Jim Butz, CEO of JAG. "Jefferson One Upland is an attractive community, well managed and sold to an astute buyer. We look forward to partnering with KKR on future projects."

Located 16 miles from downtown Boston, Jefferson One Upland is a highly-amenitized, modern suburban retreat. Built in 2016 and acquired by JAG and KKR in 2017, this luxury apartment community has 262 units of class A, modern unit finishes in a variety of sizes including one, two and three-bedroom options.

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