



Cortland Acquires Haven at Reunion *338-unit property will be rebranded Cortland Reunion*

For Immediate Release

ATLANTA (OCT. 29, 2019) – Cortland has acquired Haven at Reunion, a 338-unit, Class-A community in Osceola County, a thriving suburb of Orlando, Fla.

The multifamily real estate investment, development, and management company made the acquisition through its Growth and Income fund, which focuses primarily on acquiring core and core-plus properties in certain targeted markets that reflect strong population and job growth. Cortland will rebrand the property Cortland Reunion.

A joint venture between DeBartolo Development & Encore Funds recently completed the community, which is near Central Florida’s major attractions and the businesses that support them. A 5- to 15-minute drive from Cortland Reunion’s gates takes residents to major employers, including Disney, Advent Health and Universal Studios. Community amenities include a large clubhouse featuring co-working space and a pet spa; a fitness center with Peloton bikes and an Aktiv Solutions training system; and two pools, one zero entry resort-style and one lap pool with a sun shelf.

Cortland Reunion’s apartments offer everything future residents expect in their homes, including gourmet kitchens appointed with stainless steel, brand-name appliances and chef-inspired islands featuring granite countertops and designer tile backsplashes. Market distinguishing features include built-in custom closets, backlit vanity mirrors and Smart Home technology. Amazon Echo Dots, powered by Alexa, accompany built-in speakers and voice-controlled thermostats, lights and fans.

“Cortland Reunion presents a great opportunity for Cortland to continue to grow our presence in Central Florida, marking our eighth community in Orlando,” said Kyle Bateh, Cortland investment manager for Florida. “DeBartolo’s programming will complement the high standard for resident experience we strive to set. We’re excited to bring all that Cortland can offer to this newly built, Class-A community, and participate in the continued growth of Southwest Orlando.”

“Haven at Reunion is one of Central Florida’s premier multifamily communities,” said Edward Kobel, DeBartolo Development president and chief operating officer. “We recognized a rare opportunity for residents to live within close proximity of tourism-related employment without the hustle and bustle of a highly-populated and trafficked area. The Central Florida multifamily sector continues to experience tremendous growth, and DeBartolo Development is interested in exploring additional opportunities like Haven in the market.”

Jay Ballard and Ken Delvillar, executive directors with Cushman & Wakefield’s Florida Multifamily Investment Sales Team, represented DeBartolo & Encore in the disposition.

“Haven at Reunion was well-positioned in the market and leased an average of 27 units per month, signaling strong demand for the institutional quality multifamily housing developed by DeBartolo & Encore Funds,” Ballard said.



About Cortland

Cortland is a product-to-people, multifamily real estate investment, development, and management company headquartered in Atlanta. Cortland in-sources its multifamily development, design, construction, renovation, property operations and asset management functions with the goal of providing its residents hospitality-driven living experiences. Cortland is invested in, directly or indirectly, and manages more than 180 apartment communities with over 60,000 homes in the U.S. with regional offices in Charlotte, Dallas, Denver, Houston, and Orlando. Internationally, Cortland maintains a global materials sourcing office in Shanghai and a management and development platform in the U.K. Cortland is a National Multifamily Housing Council (NMHC) Top 50 Owner and Manager and is ranked 6th among Atlanta's "Top Workplaces" in the large employer category (2019). For more information, please visit www.cortland.com.

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