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**ROSEWOOD PROPERTY COMPANY AND TRINSIC RESIDENTIAL GROUP
PARTNER TO DEVELOP AUSTIN MULTIFAMILY COMMUNITY**

Aura Avery Ranch will be Rosewood's first Austin multifamily development



Rendering credit: Davies Collaborative

AUSTIN (Aug. 3, 2020)– [Rosewood Property Company](#) today announced a partnership with Trinsic Residential Group to develop Aura Avery Ranch, a 339-unit multifamily community located in north Austin. This will be Rosewood Property's first multifamily development in the Texas capital.

Located at the intersection of 183A and Avery Ranch Boulevard, the modern community of 339 homes will consist of three- and four-story buildings situated on 16.1 acres in north Austin. The contemporary apartment homes will feature designer finishes with high end appliances and fixtures. Common areas will include an expansive leasing center and clubhouse, contemporary pool, separate fitness building with yoga lawn, dog park, and nearly 300 mature trees preserved from the site.

"Well-designed and thoughtful multifamily communities are in demand in Austin and the surrounding markets, so we are pleased to help fill the this need," said Rick Perdue, President of Rosewood Property Company. "Trinsic is a best-in-class developer and knows the Austin market well. They have a successful track record as a leader in high-end multifamily development, making them the ideal partner in our first Austin venture."

Homes are planned to be available for lease in Spring 2021 with move-ins starting later in the year. Aura Avery Ranch is expected to be fully completed by 2022.

“We believe Aura Avery Ranch’s high-end community amenities and thoughtful residence design will fit a growing need in north Austin as the area continues to see immense employment and entertainment growth,” said Jason Hauck, Director of Central Texas Development, Trinsic Residential Group. “The community will be nestled within nearly 300 mature trees preserved from the site and amenities will include breakout business suites, a large clubroom, and a standalone fitness building overlooking a pool.”

Aura Avery Ranch is located near several popular north Austin dining and shopping destinations, including Avery Ranch, Lakeline and Cedar Park.

“We are very excited to form a partnership with Rosewood Property on the development of Aura Avery Ranch. I have known Rosewood and Rick Perdue for many years, and this is a privilege for Trinsic Residential to joint venture on this excellent multifamily opportunity. The Rosewood team brings a wealth of real estate, and specifically multifamily experience, to the partnership which is very accretive to the venture,” said Brian Tusa, Chairman and CEO of Trinsic Residential Group. “We look forward to a successful development at Aura Avery Ranch and are excited about growing the relationship with Rosewood on future developments.”

The design team included Davies Collaborative as architect, Benkendorfer and Associates as landscape architect, Faulkner Design Group as interior designer, and Jones Carter Engineering as civil engineer. Associated Bank served as the construction lender.

About Rosewood Property Company

Rosewood Property Company, based in Dallas, is a wholly owned subsidiary of The Rosewood Corporation. Rosewood Property Company and its affiliates have an extensive portfolio, including investments in land, office, industrial, self-storage, and multifamily assets, as well as investments in the equity securities of private real estate investment companies. For more information, visit www.rosewoodproperty.com.

About Trinsic Residential Group

Trinsic Residential Group (TRG) develops suburban, high-end institutional, garden-style properties as well as high-density urban communities, concentrating on areas of population and business growth. TRG also performs the general contracting for its product and uses “best in class” planning and construction practices, emphasizing high-end finishes, distinctive design elements and a full complement of amenities. With a team of industry veterans with well over 50 years of experience. TRG has developed or acquired in excess of 20,000 units with a total capitalization of over \$4 billion in multifamily real estate. For more information, visit trinsicresidential.com.