

August 29, 2022

Monument Square Investment Group and Red River Development Joint Venture Closes on the Acquisition of a 25.21-Acre Multifamily Development Site in Bentonville, AR



Beverly Hills, CA, August 2022 – A partnership between Monument Square Investment Group (“MSIG”) and Red River Development (“RRD”, jointly the “JV”), has acquired an entitled 25.21-acre multifamily development site in Bentonville, AR. The project will mark the partnership’s third investment under its broader programmatic platform.

The JV will immediately commence construction on the Cottages at Tara Ridge, a 201-unit single-family build-for-rent (‘horizontal apartment’) community (the “Project”). The Project, once developed, will be comprised entirely of market-rate units across a mix of one-, two-, and three-bedroom layouts constructed as detached and duplex bungalow-style, walk-up homes. The units will each feature private enclosed back yards, front porches, class-A interior finishes, and 10’0” ceilings throughout, and the amenity set will include a state-of-the-art clubhouse, modern fitness center, meadow park, and resort-style pool. The Project is strategically located in the Central Benton County submarket within one of the top-rated public-school systems in the MSA. The Project is proximate to all major employment and entertainment districts in the Northwest Arkansas region (“NWA”), sitting less than 10 minutes from Walmart’s new 350-acre campus which will be home to more than 14,000 corporate employees. NWA has seen tremendous population and employment growth in recent years, anchored by robust reinvestment from a stable of Fortune 500 companies headquartered in the region including Walmart, Tyson Foods, and J.B. Hunt.

About Red River Development

Red River Development is a vertically integrated real estate development company with a focus on developing and operating class-A build-for-rent (“BFR”) residential communities. RRD sees extensive market opportunity in the BFR space throughout the Southern and Midwest U.S. with a substantial pipeline of developments planned to break ground later in 2022 and beyond. RRD is headquartered in Dallas, TX with a second office in Tulsa, OK.

About Monument Square Investment Group

Monument Square Investment Group is a Beverly Hills, CA-based privately held alternative investment manager focused on opportunistic U.S. real estate equity investments across its three core verticals. MSIG’s thematic investment

approach is premised on identifying dislocations in the risk-return spectrum, acquiring assets that MSIG believes are undervalued by the capital markets and developing or repositioning assets that provide arbitrage-like risk-return profiles. MSIG leverages its differentiated investment theses and diverse network of strategic relationships to create joint ventures with best-in-class sponsors, aiming to consistently generate alpha throughout market cycles.

###