

Builder Capital, LLC and 400 Capital Management Announce Strategic Partnership and First Acquisition

[Builder Capital, LLC](#) (“Builder Capital”) announced today the acquisition of 67 acres in Phoenix, AZ (the “Property”) pursuant to a rolling lot option contract with [Garrett Walker Homes](#) (“Garrett Walker”). Builder Capital acquired the Property through a strategic partnership with affiliates of [400 Capital Management](#) (“400 Capital”) formed to provide capital to production homebuilders for the acquisition and development of single family residential lots nationwide.

The Property is located near the southeast corner of 107th Avenue and West Lower Buckeye Road in Phoenix, AZ and is approved for 283 single family lots. Garrett Walker will improve and acquire the lots from Builder Capital on a rolling lot option basis. Projected to open in spring 2019, the Property will be named Park Forest and feature Garrett Walker’s 35’ & 45’ wide home series ranging from 1,316 to 3,188 square feet.

“This acquisition is a good example of Garrett Walker’s continued pursuit of land opportunities in value-driven locations where consumers want to live,” said Diana Fry, Marketing Manager for Garrett Walker. “Garrett Walker Homes is excited about the opportunity to develop a land banking relationship with a well-capitalized partner that has significant local market and home building expertise.”

“Builder Capital is thrilled to start the partnership with 400 Capital with a quality builder as Garrett Walker Homes. Builder Capital is actively looking for new acquisitions nationwide” said Bill Southworth, Managing Director of Builder Capital.

“We are excited to partner with Bill Southworth and the experience of the Builder Capital team,” said Chris Hentemann, Managing Partner and Chief Investment Officer of 400 Capital. “This opportunity provides 400CM with the ability to deliver private credit solutions to a targeted niche of the recovering U.S. residential housing and lending market that remains underserved by traditional credit providers.”

James T. 'Nate' Nathan, Dave G. Mullard and Casey S. Christensen of Nathan & Associates represented the seller, Fanfol Properties Corporation, in the transaction.

About Builder Capital, LLC

Builder Capital was formed in 2017. Builder Capital’s mission is to provide capital for finished lot inventory to production homebuilders. The Builder Capital team has established relationships with production homebuilders throughout the U.S. and over the last 20 years has provided over \$1 billion in funding for the acquisition and development of more than 22,000 residential lots across 200 projects.

About 400 Capital Management

400 Capital Management (“400CM” or the “Firm”) was founded in 2008 by credit market veteran Chris Hentemann. The team has been investing and trading in structured credit markets for over 23 years on average. The Firm offers investors access to securitized and structured credit strategies across its fund and managed account platform, including multi-sector and single-sector investment strategies, enabling investors to take advantage of the wide range of risk and return profiles available within the credit markets. The Firm’s funds and separate accounts are managed for a global investor base, which includes without limitation, U.S. and non U.S. public and private pension plans, endowments, foundations, insurance groups, family offices, qualified high net worth individuals and consultants. 400CM and has offices located in New York City and London, and currently manages over \$1.8 billion. The Firm is registered with the U.S. Securities and Exchange Commission as an investment adviser.

About Garrett Walker Homes

With nearly 100 years of combined experience in the state of Arizona, Garrett Walker Homes has been building new homes with family-friendly floor plans, value, and quality construction. Each project is carefully reviewed for location, affordability and lasting value. Garrett Walker Homes strives to utilize Arizona-based craftsman; the money spent on a Garrett Walker home stays in Arizona, aiding the local economy. Since 2013, Garrett Walker Homes has constructed and closed over 800 homes, in over 25 communities within the Phoenix and Prescott areas.

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