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Press Release

Perkins Coie Advises JPI Executives on Minority Interests Under Sumitomo Forestry America Acquisition

DALLAS (October 12, 2023)—Perkins Coie is pleased to have advised JPI's chief executive officer, Payton Mayes, and its chief financial and investment officer, Mollie Fadule, on the minority interests they will acquire under the acquisition of JPI's operating platform by Sumitomo Forestry America, Inc. For more information, please see JPI's announcement here.

JPI is a leader in the development of Class A and attainable multifamily communities. Sumitomo Forestry is a comprehensive housing and wood products subsidiary of Sumitomo Forestry Co., Ltd. Under the terms of acquisition, JPI will maintain management over all assets currently under construction until their completion and realization.

The Perkins Coie advisory team was led by corporate and securities partner <u>Jill Louis</u> and included partners Wendy Moore and Susan Daley.

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