



PROJECT PROFILE: Green Globes[®] Multifamily Certification Gives Carter Funds Multifamily Preferential Loan Pricing through Fannie Mae

"I like knowing I'm making an investment in a sustainable property..."

RYAN GRAY
Senior Vice President
of Investments,
Carter Multifamily

From a real estate perspective, the Charlotte, North Carolina market is booming. Charlotte ranked #6 in the 150 Best Places to Live in the U.S. for 2020-21 by U.S. News & World Report, and The Station at Poplar Tent offers residents 312 apartments in one of Charlotte's fastest-growing suburbs.

"The Station at Poplar Tent provided an opportunity to purchase a valuable asset and plant our flag in the Charlotte metro area," says Ryan Gray, Senior Vice President of Investments at Carter Funds. "And because Fannie Mae recognizes Green Globes Multifamily certifications, we were able to rate-lock at a lower mortgage rate for our investors."

Fannie Mae recognizes and approves the Green Globes Multifamily certification for preferential loan pricing. While securing the best loan rate was important for a sound investment, certification was just one appealing aspect of Green Globes for Gray. "I like knowing I'm making an investment in a sustainable property, and that Carter Funds has offerings for our clients who want to invest in a green product."

PROJECT RATING:



Station at Poplar Tent exhibits several environmentally responsible traits:

- Air-conditioned corridors without open breezeways help with interior climate control.
- Efficient water features and irrigation system controls provide confidence in preserving resources and critical utilities on site.
- Incorporation of LED lighting, newer-rated water heaters and air-conditioning systems save energy.
- Cycling facilities encourage alternative transportation and community connections



Compound Gains

Built in 2018, The Station at Poplar Tent was certified under Green Globes Multifamily for Existing Buildings. Catering to contemporary residents' aspirations, the property strikes a balance between the modern and traditional with luxury one-, two-, and three-bedroom apartment homes that have gourmet kitchens and upgraded appliances. The complex also enhances resident living with a fitness center, saltwater pool with cabanas, and even a pet spa.

"The property is a smart investment for us because it's very well built and has best-in-class amenities," Gray notes. "Residents can be close to their places of work and enjoy quality of life."

Carter Funds owns, operates and manages a portfolio of 30+ multifamily communities in the Southeast U.S. totaling more than 5,000 units. According to Gray, going through the Green Globes certification process informed the company on an array of concepts that will serve its work and investors moving forward.

"We purchase assets built in the 1980s through the present day, and the recommendations in the Green Globes final report helped us identify aspects and building components to look for in prospective properties." Gray says. "In addition, the report recommendations kept us current on new trends that provide useful ideas to implement on the projects we're acquiring or when making project renovations on properties we already own."

GREEN GLOBES RATINGS:

After the final assessment is verified by a third party, properties achieving a score of 35% or higher receive a Green Globes rating based on the percentage of total points achieved (up to 1000).



85-100%

FOUR GREEN GLOBES

Demonstrates world-class leadership in resource efficiency, reducing environmental impacts, and improving occupant wellness.



70-84%

THREE GREEN GLOBES

Demonstrates outstanding success in resource efficiency, reducing environmental impacts, and improving occupant wellness.



55-69%

TWO GREEN GLOBES

Demonstrates significant achievement in resource efficiency, reducing environmental impacts, and improving occupant wellness.



35-54%

ONE GREEN GLOBES

Demonstrates a strong commitment to resource efficiency, reducing environmental impacts, and improving occupant wellness.