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Kennedy Wilson and Jamison Announce Joint Venture to Deliver 4,000 Affordable Housing Units Across the City of Los Angeles

The partnership between Jamison's newly launched Arden Residential affordable housing division and Kennedy Wilson's Vintage Housing platform begins with the conversion of the former LA World Trade Center into 512 affordable units

BEVERLY HILLS, Calif. (June 30, 2026) – Kennedy Wilson, a global real estate investment company, and Jamison, a leading Los Angeles multifamily development firm with experience in high- and low-rise construction and adaptive reuse conversions, have entered a new strategic partnership with plans to deliver 4,000 affordable housing units across Los Angeles through adaptive reuse and ground up construction.

The partnership is between Jamison's newly launched affordable housing division, Arden Residential, and Kennedy Wilson's affordable housing development joint venture, Vintage Housing. It will begin with the conversion of the former LA World Trade Center at 350 S. Figueroa Street, which will be re-branded as "Sky Castle." The 400,000-square-foot office complex will be converted into 512 affordable units offering a mix of one-, two- and three-bedroom floor plans. Each unit will feature new kitchens and bathrooms with appliances and an operable window as well as modern community amenities including community rooms available for resident events, a dedicated co-working space, a resident lounge, on-site storage, laundry rooms throughout the property, and mail parcel rooms.

Phase I, which is expected to begin in August 2026, will focus on the building's concourse levels to deliver 241 affordable housing units for families earning 30% to 80% of Area Median Income (AMI). Phase II, planned for the office tower above, will add 271 affordable units. The World Trade Center residential conversion is endorsed by Los Angeles government leaders and approved by the city under the new adaptive reuse ordinance.

The new joint venture leverages Kennedy Wilson's deep expertise in affordable housing development. In 2015, Kennedy Wilson acquired an equity stake in Vintage Housing, an industry leader in delivering affordable, long-term housing solutions for qualified working families and active senior citizens, and has since helped grow the platform from 5,000 to over 13,000 units across the Western United States.

"This strategic partnership between Jamison and our Vintage Housing platform is all about providing much-needed affordable housing in our backyard, the City of Los Angeles," said

Nicholas Bridges, Global Head of Capital Markets at Kennedy Wilson. “Built on a relationship spanning decades, our strategic venture brings together Jamison’s extensive real estate portfolio and multifamily expertise with Kennedy Wilson’s affordable housing development capabilities to accelerate delivery of approximately 4,000 affordable housing rental units across the city. Together, Kennedy Wilson and Jamison are committed to delivering housing solutions that address the city’s affordability challenges while creating a lasting, positive impact for Los Angeles communities.”

“Kennedy Wilson’s Vintage Housing platform is the ideal partner given our shared long-term vision, institutional strength, and operational excellence, while Jamison will bring its deep local market knowledge and hands-on development expertise,” said Garrett Lee, Chief Executive Officer, Jamison. “Together, we will develop thoughtfully designed housing for families, seniors, and communities through both adaptive reuse conversions and ground-up construction in transit-oriented, job-rich neighborhoods that provide residents with access to the opportunities and services that make Los Angeles thrive.”

The partnership between Kennedy Wilson and Jamison reflects both entities’ commitment to the city and their shared vision of expanding affordable, high-quality housing for residents. At a time when affordable housing remains one of Los Angeles’ most pressing challenges, this joint venture represents an actionable step toward delivering accessible housing opportunities for individuals and families across a range of income levels. The joint venture is committed to advancing innovative housing solutions, revitalizing underutilized properties, and contributing to the development of vibrant communities that support the city’s long-term growth and economic vitality.

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About Kennedy Wilson

Kennedy Wilson is a leading real estate investment company with $37 billion of assets under management in high growth markets across the United States, the UK and Ireland. Drawing on decades of experience, its relationship-oriented team excels at identifying opportunities and building value through market cycles, closing more than $60 billion in total transactions since 2009. Kennedy Wilson owns, operates, and builds real estate within its high-quality, core real estate portfolio and through its investment management platform, where the company targets opportunistic equity and debt investments alongside partners. For further information, please visit www.kennedywilson.com.

About Jamison

Jamison is a privately held firm that manages 18 million square feet of commercial office, retail, medical, and multifamily properties throughout Southern California. Jamison has recently grown into one of the most active multifamily developers in the City of Los Angeles, bringing to market more than 8,000 units since 2014 with an additional 2,000 units under construction.

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Special Note Regarding Forward-Looking Statements

Statements in this press release that are not historical facts are “forward-looking statements” within the meaning of U.S. federal securities laws. These forward-looking statements are estimates that reflect our management’s current expectations, are based on our current estimates, expectations, forecasts, projections and assumptions that may prove to be inaccurate and involve known and unknown risks. Accordingly, our actual results, performance or achievement, or industry results, may differ materially and adversely from the results, performance or achievement, or industry results, expressed or implied by these forward-looking statements, including for reasons that are beyond our control. Some of the forward-looking statements may be identified by words like “believes”, “expects”, “anticipates”, “estimates”, “plans”, “intends”, “projects”, “indicates”, “could”, “may” and similar expressions. These statements are not guarantees of future performance and involve a number of risks, uncertainties and assumptions. We assume no duty to update the forward-looking statements, except as may be required by law.

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