

**MADISON INTERNATIONAL REALTY TO COMMIT UP TO \$150 MILLION
IN STRATEGIC GROWTH CAPITAL TO REI NATION,
A LEADING SINGLE FAMILY RENTAL OPERATOR / MANAGER**

New York, August 2, 2023 -- [Madison International Realty](#), a leading real estate private equity firm, today announced it has agreed to commit up to \$150 million in strategic growth capital to [REI Nation](#), a vertically integrated single family rental (SFR) operator with over 7,600 homes under management.

Madison's strategic growth investment will provide additional resources to REI Nation as the Memphis-based firm looks to expand its existing capabilities while seeking to take advantage of dislocations in the current SFR market.

A privately held company, REI Nation has a 20-year track record of operating in the SFR space. Under the leadership of Kent Clothier, Sr., Chris Clothier and Brett Clothier, REI Nation has acquired, renovated, and sold over \$1.7 billion of SFR homes across 13 Southeastern and Texas markets to over 3,000 retail investors/clients. REI Nation provides on-going property management services for each of those clients.

Madison International Realty is an industry-leading liquidity solutions provider to existing real estate investors globally, in prime properties and portfolios in select sectors and major markets in the U.S., U.K. and Western Europe. Madison also provides equity solutions to real estate platforms seeking to retain assets, grow portfolios and/or raise capital more efficiently.

“Madison International Realty believes REI Nation is a premier company in the SFR space and we are convinced this equity stake will allow both firms to further pursue the exciting opportunities that currently exist in the SFR market,” said Ronald M. Dickerman, Madison International Realty Founder and President. “We have the utmost respect for the Clothier family and how they have built REI Nation into one of the largest and most impressive SFR real estate investment firms in the U.S. We look forward to working with them for the benefit of our investors.”

“REI Nation is excited to partner with Madison International Realty and the MIR team after patiently waiting to find the right partner for this type of investment,” said Kent Clothier, Sr., Founder and CEO of REI Nation. “I want to thank Ron Dickerman, Kenny Moon and the MIR team for recognizing the uniqueness of our company, leaders, team and process. We are the leading Turnkey and single family rental company in the country when it comes to providing SFR services to the individual investor who built the SFR space over the past decades. We look forward to working with MIR to fuel the next stages of our growth and development as the dominant provider in this space.”

About Madison International Realty

Madison International Realty (www.madisonint.com) is a leading liquidity provider to real estate investors worldwide. Madison provides equity capital for real estate growth platform investments and for real estate owners and investors seeking to monetize embedded equity, to replace capital partners seeking an exit and to recapitalize balance sheets. The firm provides equity for recapitalizations, partner buyouts and capital infusions; and acquires joint venture, limited partner and co-investment interests as principals. Madison invests in secondary transactions and focuses on existing properties and portfolios in the U.S., U.K., and Europe. Madison has offices in New York, Los Angeles, London, Luxembourg, Amsterdam and Frankfurt, where the firm operates under the name of Madison International Realty GmbH.

About REI Nation

REI Nation is one of the largest turnkey real estate investment companies in the U.S. with more than 7,600 properties under management, 3,000 property owners, and \$1.7 billion in residential rental property assets under management. The company provides individual real estate investors with end-to-end, turnkey solutions, including finding potential rental properties, analyzing ROI and revenue potential, managing required renovations, securing and vetting residents, and providing ongoing property management services. Memphis, TN.-based REI Nation, formerly Memphis Invest, was founded in 2003 and is privately held. More information can be found at reination.com.

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