

Social Impact Case Study

HOMA Phuket Town



Fostering Community Prosperity and Well-Being in Southeast Asia through Sustainable Real Estate Development

What

Sustainable Residential Development

Where

Phuket, Thailand

When

Opened Dec 2021 - Present

ACRE is committed to creating a positive, lasting impact for our residents, employees, investors, and all stakeholders worldwide. With a focus on social impact and sustainability, our team is integrating Environmental, Social, and Governance (ESG) principles and responsible investment strategies across our operations and throughout the life cycle of our investments. Furthermore, we have pledged to reduce carbon emissions across our global portfolio to net-zero by 2050.

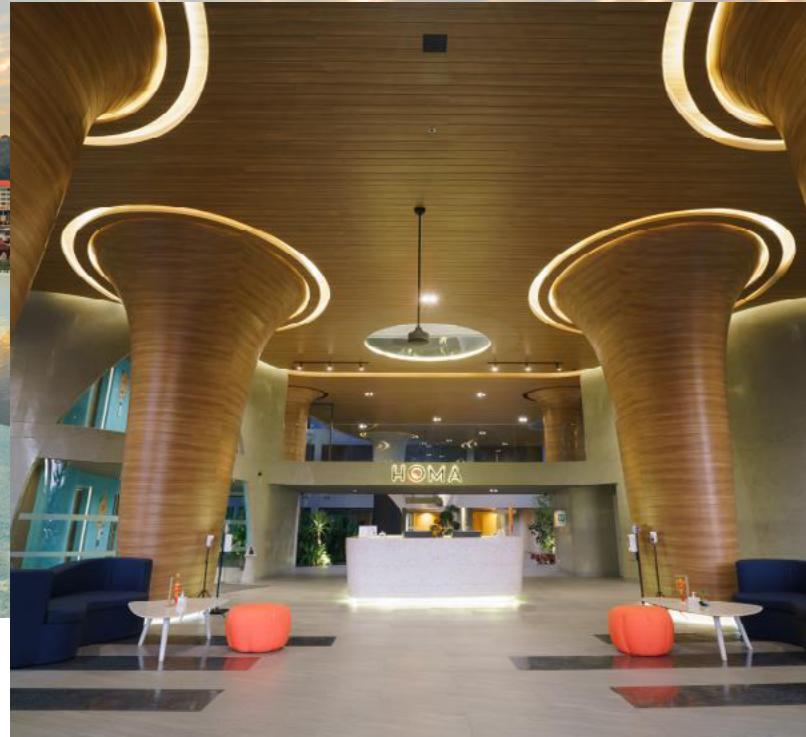
With this commitment and vision in mind, we embarked on the development of HOMA Phuket Town, an environmentally friendly, affordable rental

housing complex in Phuket, Thailand. A joint venture with Thai multifamily housing developer NOON Capital, HOMA is a new brand of multifamily rental apartments in Southeast Asia that emphasizes community, affordability, and tech-enabled, forward-thinking ESG principles. Properties under the HOMA brand serve local young working professionals and families, many of whom have experienced an increased need for quality housing in the wake of rapid urbanization and declining homeownership rates. HOMA recognizes that a younger generation of consumers is seeking new meaning to "living," a place of comfort, and a sense of community. Housing needs and demands are already shifting to accommodate the preferences



of this emerging segment of customers. Furthermore, multifamily housing, an established asset class in the U.S., Europe, and Japan, is still in its infancy in Asian markets; institutional multifamily rentals are non-existent in markets such as Thailand.

HOMA Phuket Town features 505 residential units, all of which offer flexible lease terms, aesthetic interiors, high-quality finishings and furnishings, and technology to enhance the tenant experience, such as personalized smartphone applications. In pursuit of the brand's core value of "Humans First," the property transforms residents' living experiences through community building and technology, creating a "third space" that blurs the line between hospitality and home. By creating an environment where residents can support each other and live a purposeful life, HOMA shifts the mindset of traditional brick-and-mortar real estate, in favor of an experience full of genuine human connections.



The property also features a suite of low-impact development strategies implemented under the guidance of AECOM, a premier infrastructure consulting firm, all intended to build resilient economies that benefit both people and the planet. The site includes vegetated open spaces and permeable hardscaping to aid in reducing the "heat island" effect experienced in urbanized areas by creating a cooler microclimate in and around the complex. Designed to meet the green building standards of Excellence in Design for Greater Efficiencies (EDGE Advanced) established by the International Finance Corporation (IFC), the project is 43% more energy-efficient than the average building in Thailand. At the tenant level, the property continuously promotes environmentally friendly behavior by deploying water dispensers on every floor, in-room recycling, and other initiatives.

"As a partner of the Urban Land Institute Greenprint Center for Building Performance, ACRE is dedicated to fueling the real estate industry's progress towards improved environmental performance on a global scale," said ACRE Founding Partner Blake Olafson. "This, coupled with our core mission to create lasting value in our properties, is the impetus behind HOMA Phuket Town and the entire HOMA brand. Not only does this development positively contribute to the health of the environment, but it also directly impacts the well-being of residents and will continue to do so for years to come thanks to our social impact-driven investment and thoughtful development."

HOMA's regenerative empathy for the planet is

evident in its collaboration with visionary corporations and foundations. Its goal is to build resilient future economies that provide for people and the planet. HOMA Phuket Town will help reduce the CO₂-equivalent to 325 tons in greenhouse gas emissions per year – equivalent to having nearly 5,370 new tree seedlings grown over ten years or taking close to 71 cars off the road for a year. The project is also Thailand's first residential rental property to obtain a Leadership in Energy and Environmental Design (LEED) certification and Excellence in Design for Greater Efficiencies (EDGE) Advanced certification. In the next five years, ACRE aims to invest more than \$250 million to develop six HOMA projects in major cities across Thailand.



HOMA's environmentally conscious features include:

- Solar panels
- Low U-Value windows for thermal efficiency
- Energy-efficient appliances
- LED lighting
- Advanced air quality monitoring
- Efficient air conditioning
- Low-flow water fixtures
- Treated drinking water, eliminating the need for tenants to buy single use plastic water bottles
- Native/adaptive plant species
- Re-use of existing plant life on-site
- Rainwater harvesting
- On-site waste management and collection of recyclables
- An on-site sewage treatment plant
- Community Garden



Additional amenities available to HOMA Phuket Town residents include:

- 24/7-accessible co-working spaces with high-speed WiFi, meeting rooms, and individual soundproof pods
- A state-of-the-art fitness center with complimentary daily classes such as yoga, pilates, Muay Thai, body stretching, and kids' swimming classes
- An 80-meter swimming pool designed with sustainable materials and treated with non-chemical products
- Direct access to Bangkok Hospital via CareConnect
- Free educational resources and learning opportunities through a partnership with Prince of Songkla University
- Babysitting, visa processing, and other valuable add-on services
- Weekly events and community-led clubs to foster connectedness

HOMA focuses on doing good for the local community. At HOMA Phuket Town, the property has embarked on a series of projects and partnerships that positively impact the local community in areas such as education, environmental protection, and community development. For example:

- HOMA is partnering with the Prince of Songkla University (PSU) to provide free educational resources and learning opportunities to students both at PSU and in surrounding communities
- HOMA is an active member of the Phuket Hotels Association, which offers scholarship opportunities, environment conservation activities, and community-based initiatives
- HOMA has kickstarted a project with Climatekuul to quantify carbon emissions in the hospitality industry so that hotels can accurately calculate and purchase carbon offsets
- HOMA is partnering with Bangkok Hospital (Phuket) to provide affordable accommodation options to its doctors and nurses



Sustainable and Social Development Goals:

ACRE's HOMA Phuket Town development aligns with several United Nations Sustainable Development Goals for Impact.



The development also aligns with ACRE's overarching UN SDG Goal 11 – Sustainable Cities and Communities: making cities inclusive, safe, resilient, and sustainable.



We believe that lasting value is created by investing not just in physical properties but in the people and communities who inhabit them. At ACRE, our mission is to collaborate with local businesses and organizations to improve residents' quality of life and ensure they are supported. More on our commitment to our communities can be found here: <https://acremgt.com/about/social-impact>

To Live a Better Life at HOMA, visit: <https://www.homa.co/>.