



## **Klein Enterprises to Develop Build-to-Rent Townhouses in Waldorf, Maryland**

**BALTIMORE (July 19, 2022)** – [Klein Enterprises](#), a vertically integrated investor, developer, and operator of diversified real estate holdings, announced that it has acquired lots to construct 74 build-to-rent (BTR) townhomes in Waldorf, Md.

Located in the community of Scotland Heights, the 74 townhomes will be constructed in partnership with Evolv, LLC, an affiliate of the Fraser Forbes Real Estate Services which was established to focus on BTR opportunities throughout Maryland and Virginia. The lots are being acquired in two phases via an assignment agreement with Dream Finder Homes (DFH), with construction scheduled to begin in August of 2022 and last a total of 15 months as completed homes are delivered on a rolling monthly basis.

“The Scotland Heights community offers prospective renters a high quality, amenity-rich living experience in close proximity to Washington D.C.,” said Daniel Klein, president of Klein Enterprises. “We fully intend to establish a larger pipeline of build-to-rent opportunities in the region to take advantage of what we see as favorable market fundamentals and to capture the growing interest from both renters and investors in this expanding asset class.”

Scotland Heights is located at 10050 Selkie Lane with easy access to routes 301 and 210 and 25 miles from both Washington D.C. and the Capital Beltway. Nearby businesses and attractions include the Blue Crabs, Waldorf’s minor league baseball team, the Indian Head Rail Trail, the Ghost of the Potomac, the St. Charles Towne Center, and the Joint Base Andrews, home of Air Force One.

“We are excited to help provide additional housing optionality to the Washington, D.C. metro area,” said Rich Samit, chief executive officer of Evolv, LLC. “We design progressive, modern communities, like Scotland Heights, and are proud that we can be true problem solvers in the market by providing opportunities for families who may otherwise be priced out of the market.”

This news comes on the heels of Klein’s recent portfolio acquisition of nine grocery-centered shopping centers in Maryland, Virginia, and Pennsylvania.

### **About Klein Enterprises**

Klein Enterprises is a 75-year-old, fourth-generation company with 50 assets comprised of over 3.5 million square feet of commercial properties and over 2,000 Class A multifamily units. Klein Enterprises, based in Baltimore, is actively expanding its portfolio and benefits from decades of expertise in acquisitions, development, management and leasing. For more information on Klein Enterprises’ portfolio holdings and investment strategy, please visit [www.kleinenterprises.com](http://www.kleinenterprises.com).

### **About Evolv, LLC**

Evolv, LLC is a build-for-rent (BFR) company based in Potomac, Maryland. Founded in 2022, Evolv successfully closed on its first BFR deal and has quickly built a BFR pipeline worth more than \$300 million, focused primarily in the Washington, D.C. metro area.

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