



UDR, Inc. Announces \$230 Million Joint Venture Expansion

DENVER, CO., December 18, 2025 – [UDR, Inc.](#) (the “Company”) (NYSE: UDR), a leading multifamily real estate investment trust, announced today that it has closed a \$230 million expansion of its joint venture with LaSalle Investment Management (the “Partner”), increasing the size of the joint venture to approximately \$850 million. Under the terms of the transaction, UDR will:

- Contribute four additional apartment communities totaling 974 apartment homes, increasing the size of the venture to a total of 2,564 apartment homes. The newly contributed properties are located in Portland, Orlando, and Richmond, and have an average vintage of 1985.
- Retain 51% ownership in the communities contributed to the joint venture.
- Encumber the newly contributed assets with 50% debt and place debt on existing joint venture assets, bringing total joint venture-level leverage to approximately 33%.
- Receive approximately \$200 million in cash proceeds.

The Company plans to utilize the proceeds for share repurchases, debt repayment, and general corporate purposes. UDR and its Partner will continue to explore incremental growth opportunities in 2026 for the joint venture.

“We are delighted to expand our successful joint venture with LaSalle,” said Tom Toomey, UDR’s Chairman, CEO, and President. “These four apartment communities enhance the geographic diversification of the joint venture.”

“Our joint venture with UDR has been a strong and successful collaboration since its inception and we are pleased to continue building on that foundation,” said Stuart Sziklas, Global Portfolio Manager, LaSalle Investment Management. “UDR has been an excellent partner that has delivered value through its high-quality operating platform and commitment to innovation. We look forward to finding additional opportunities to grow our relationship.”

Forward-Looking Statements

Certain statements made in this press release may constitute “forward-looking statements.” Words such as “expects,” “intends,” “believes,” “anticipates,” “plans,” “likely,” “will,” “seeks,” “estimates” and variations of such words and similar expressions are intended to identify such forward-looking statements. Forward-looking statements, by their nature, involve estimates, projections, goals, forecasts and assumptions and are subject to risks and uncertainties that could cause actual results or outcomes to differ materially from those expressed in a forward-looking statement due to a number of factors, which include, but are not limited to, general market and economic conditions and other risk factors discussed in documents filed by the Company with the SEC from time to time, including the Company’s Annual Report on Form 10-K and the Company’s Quarterly Reports on Form 10-Q. Actual results may differ materially from those described in the

forward-looking statements. These forward-looking statements and such risks, uncertainties and other factors speak only as of the date of this press release, and the Company expressly disclaims any obligation or undertaking to update or revise any forward-looking statement contained herein, to reflect any change in the Company's expectations with regard thereto, or any other change in events, conditions or circumstances on which any such statement is based, except to the extent otherwise required under the U.S. securities laws.

About UDR, Inc.

UDR, Inc. (NYSE: [UDR](#)), an S&P 500 company, is a leading multifamily real estate investment trust with a demonstrated performance history of delivering superior and dependable returns by successfully managing, buying, selling, developing and redeveloping attractive real estate properties in targeted U.S. markets. As of September 30, 2025, UDR owned or had an ownership position in 60,535 apartment homes, including 300 apartment homes under development. For over 53 years, UDR has delivered long-term value to shareholders, the best standard of service to residents and the highest quality experience for associates.

About LaSalle Investment Management

LaSalle Investment Management, a subsidiary of JLL, is a globally integrated, diverse real estate investment manager. On a global basis, LaSalle manages US\$88.5 billion of assets in private and public real estate equity and debt investments as of Q2 2025. LaSalle's client base includes public and private pension funds, insurance companies, governments, corporations, endowments and private individuals from across the globe. LaSalle sponsors a diverse range of investment vehicles, including separate accounts, open- and closed-end funds, public securities and entity-level investments.

For more information, please visit <https://www.lasalle.com/>.

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