



Habyt and Common merge to become a leading global co-living operator

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Deborah Smith

New York, NY Habyt, one of the biggest co-living operator in Europe and Asia, and Common, one of the largest co-living operator in North America, will be merging to create one of the leading global co-living company. With locations in over 40 cities and 14 countries, across three continents, the combined entity will operate over 30,000 units that vary from co-living, studios and traditional rental apartments.

Common and Habyt have seen their businesses grow three-fold in 2022 and both companies anticipate their businesses doubling in 2023. Common is a residential brand creating a better kind of multifamily property manager through innovations in technology, design, and operations. With over \$110 million in venture capital investment, Common delivers exceptional experiences for renters in more than 10 major U.S. cities. The combined Habyt Group, which will continue to be led by Habyt's CEO Luca Bovone, is backed by leading global investors, including P101, Vorwerk Ventures, DI Capital Solutions, Sequoia and Mitsubishi.

"This larger combined footprint makes sense for both residents and real estate partners alike and creates the first truly global co-living operator," said Brad Hargreaves, founder and chairman at Common. "By merging, we are creating an international co-living network that more and more renters are seeking out right now."

"The merger makes perfect sense for both companies - Habyt had no North American presence and Common had none in Europe," said Luca Bovone, founder and CEO of Habyt. "Our new combined resources present a fully digital, easy solution to access rental properties across the world."

"We wrote about this niche residential sector back in 2020, and coined it as formalized room-mating," said Deborah Smith, co-founder and CEO of The CenterCap Group, Common's financial advisor on the transaction, "But what is incredibly relevant today, is the role co-living and tech-driven management capabilities, can play in addressing the current housing affordability crisis."

"At Common, our mission is to create positive and resourceful changes in the housing industry, when housing is such a challenge for so many," said Karlene Holloman, CEO of Common and future CEO North America of the Habyt Group.

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