

WAYPOINT RESIDENTIAL ACQUIRES 512 UNIT FLORIDA MULTIFAMILY PORTFOLIO

Includes Riverside Apartments in Metro Tampa and Harbor Cove Apartments in Gainesville

BOCA RATON, FL — December 6, 2018 -- [Waypoint Residential](#), a vertically integrated real estate investment firm focused on the U.S. rental housing sector, announced that it has acquired Riverside Apartments in metro Tampa and Harbor Cove Apartments in Gainesville, Florida. Riverside consists of 304 units, while Harbor Cove offers 208 units.

Since 2011, Waypoint has invested in more than 3,300 rental units representing 13 conventional multifamily properties throughout Florida.

“Riverside and Harbor Cove illustrate Waypoint’s ability to capitalize on value enhancing investment opportunities,” said Scott Lawlor, Chief Executive Officer, Waypoint Residential. “Waypoint has extensive expertise maximizing value of properties like Riverside and Harbor Cove.”

Riverside is a garden-style community in Tarpon Springs, located 35 miles from downtown Tampa and St. Petersburg. It is proximate to major employers such as the University of Tampa, as well as local beaches, retail and entertainment centers. Community amenities include a clubhouse, fitness center, resort-style pool, playground, picnic areas and grilling stations.

Harbor Cove is also a garden-style community offering easy access to jobs at the University of Florida, the UF Shands Health System and Santa Fe College. The community is also near retail and entertainment options, as well as I-75, and offers amenities identical to those at Riverside.

Unemployment in Gainesville has trailed the national average, while job and population growth have far outperformed it.

“Riverside and Harbor Cove are creative acquisitions for Waypoint Residential,” said Jeremy Pemberton, Chief Acquisition Officer. “Both properties are well-built, well-maintained and well-located in markets and submarkets where Waypoint has proven experience successfully managing similar properties.”

About Waypoint Residential

Waypoint Residential, LLC (“Waypoint”) is a vertically integrated real estate investment firm specializing in rental housing. Waypoint acquires and develops conventional multifamily, student housing and senior housing properties throughout the United States. The company’s office locations include Boca Raton, Atlanta, Chicago, Dallas, Denver and Stamford. Founded in 2011, Waypoint’s investment activity totals approximately \$3 billion across nearly 22,000 units.

For Further Information:

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