

WAYPOINT RESIDENTIAL ACQUIRES WATERSTONE AT HAMBURG IN LEXINGTON, KENTUCKY

New 264-unit apartment community offers luxury amenities and a prime location

BOCA RATON, FL — December 17, 2018 — [Waypoint Residential, LLC](#), a vertically integrated real estate investment firm focused on the U.S. rental housing sector, announced that it has acquired Waterstone at Hamburg, a new 264-unit Class A apartment community in Lexington, Kentucky.

“Waterstone at Hamburg is a strong addition to our diversified portfolio of conventional multifamily, student and senior housing properties,” said Scott Lawlor, Chief Executive Officer, Waypoint Residential. “This acquisition demonstrates Waypoint’s ability to identify attractive risk adjusted opportunities in markets with positive economic and demographic fundamentals.”

Waterstone at Hamburg is located just east of the I-75 and Man o’War Boulevard intersection, which provides easy access to employment centers and the Hamburg Pavilion, a major shopping center anchored by national retailers, which is less than a mile away.

Built in 2017, the property consists of three mid-rise buildings. Apartments offer market-leading finishes, including quartz countertops and shaker-style cabinets, free-standing islands, stainless steel appliances, vinyl plank flooring, large closets, in-unit washers / dryers and private balconies.

The community also provides a full range of luxury amenities such as a clubhouse, resort-style pool and outdoor fire pit, tuck-under garages, a 24-hour fitness center with a yoga room, a dog park/wash station and an outdoor bar/TV lounge.

Lexington’s robust growth is fueling rental demand. Population in the MSA has grown by 8.4% since 2010, well above the national average of 5.5%. In addition, Lexington accounts for more than one-fifth of all jobs created in Kentucky since the beginning of 2010, with the employment base expanding by 16% versus 14% nationally.

“Lexington is a diversified and dynamic city within a state in which Waypoint has been previously active and is currently targeting new opportunities,” said Jeremy Pemberton, Chief Acquisition Officer, Waypoint Residential. “Waterstone is a Class A, luxury rental community that caters to the growing higher-end demographic. The very limited supply of such product positions Waterstone to capture local market demand.”

Michael Bippus, Managing Director, Acquisitions, was responsible for identifying and completing this transaction.



About Waypoint Residential

Waypoint Residential, LLC ("Waypoint") is a vertically integrated real estate investment firm specializing in rental housing. With six offices nationwide, the company acquires and develops conventional multifamily, student housing and senior housing properties throughout the United States. Founded in 2011, Waypoint's investment activity totals approximately \$3.0 billion across more than 22,000 units.

For Further Information:

Media Inquiries

Rebecca Willis

(678) 527-5999

mediarelations@waypointresidential.com