

WAYPOINT RESIDENTIAL ACQUIRES BOULDER RIDGE APARTMENTS IN NORTH DAKOTA

Provides workforce housing for Bakken Region oil and gas employees

BOCA RATON, FL — January 9, 2019 -- [Waypoint Residential, LLC](#), a vertically integrated real estate investment firm focused on the U.S. rental housing sector, announced that it has acquired Boulder Ridge, a 168-unit apartment community in Watford City, North Dakota in the Bakken Region.

“Boulder Ridge is a prime example of Waypoint’s ability to identify compelling opportunities across conventional multifamily, student housing and senior housing,” Scott Lawlor, Chief Executive Officer, Waypoint Residential. “The property’s location in an area of growing oil production is driving the need for workforce rental housing.”

Boulder Ridge consists of four 3-story buildings. Units feature oak cabinets, in-unit washers and dryers, dishwashers, spacious closets and private patios or balconies. Community amenities include a clubhouse with a fireplace and lounge, and a community kitchen.

North Dakota is currently the second-largest oil producing state in the country, and four counties, including McKenzie County where Boulder Ridge is located, account for approximately 75% of the state’s oil and gas production. More than one-third of the region’s production is located within 30 miles of the Boulder Ridge property.

“The fundamentals in this area are strong,” said Jeremy Pemberton, Chief Acquisition Officer. “Continuous improvements in the extraction of natural resources as well as vast, regional infrastructure improvements are expected to make the Bakken Region even more productive, and workforce housing and other services in McKenzie County are limited.”

Dan Price, Senior Vice President leads Waypoint’s acquisition efforts in the Midwest. Mr. Price was responsible for sourcing and securing this property.

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 exceed \$3 billion across more than 22,000 units.

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