

## **WATERCREST SENIOR LIVING GROUP AND WAYPOINT RESIDENTIAL ANNOUNCE JOINT VENTURE FOR SENIOR LIVING PROJECT IN NEWNAN, GEORGIA**

**VERO BEACH, FL and STAMFORD, CT — January 12, 2018** — Watercrest Senior Living Group, based in Vero Beach, FL, and [Waypoint Residential](#) announce the closing of their joint venture partnership to develop [Watercrest Newnan Assisted Living and Memory Care Community](#).

The 107-unit, resort-style senior living community situated on 9 acres in Newnan, Georgia, will break ground in February 2018 with plans to open in late Spring 2019.

Watercrest Senior Living Group specializes in the development and operations of assisted living and memory care communities, market repositioning and advisory services. With multiple senior living projects in development throughout the southeast, Watercrest principals, Marc Vorkapich, CEO and Joan Williams, CFO, are setting new standards of quality for seniors and their families in the development of upscale senior living communities.

Development of Watercrest Newnan marks Waypoint Residential's expansion into the senior housing sector and supports the firm's initiatives to steadily grow its platform and investment offerings, which include conventional multifamily properties, purpose-built student housing and now senior housing.

"Partnering with Waypoint Residential enables us to promptly respond to the incredible demand for senior living with innovation and exceptional quality of service, impacting exponentially more seniors and their families and providing growth opportunities for our associates and partners," says Marc Vorkapich, Principal and CEO of Watercrest Senior Living Group.

"Expanding into senior housing through our joint venture with Watercrest Senior Living Group is another important step in Waypoint's growth and our objective to acquire and develop various specialty types within rental housing throughout the United States," says Scott Lawlor, Chief Executive Officer of Waypoint Residential. "The long-term demographics driving senior rental housing are overwhelmingly favorable, creating the opportunity to capitalize on attractive investments that can potentially generate compelling risk-adjusted returns."

Senior rental households are projected to nearly double over the next two decades, growing from 6 million today to more than 11 million as the baby boomer cohort comes of age and medical advances increase life expectancies.

"A collaboration of our financial, operational and development resources allows us to achieve significant growth and expansion into additional markets, creating a significant footprint for Watercrest in the senior housing industry," says Joan Williams, Principal and CFO of Watercrest Senior Living Group.

"We have been evaluating the senior housing sector for some time, both in terms of the right opportunity and the right partner. Newnan is an attractive market for a new senior housing community and Watercrest Newnan is the first of many senior housing projects in which Waypoint expects to invest," says Eric Hade, Waypoint CIO and Head of Development.

Just 40 miles southwest of Atlanta, Watercrest Newnan is ideally located at 285 Summerlin Boulevard, east of Newnan Crossing and Interstate 85, providing residents easy access to shopping, restaurants, the Piedmont Newnan Hospital and the Southeastern Region Medical Center.

Architected by D2 Architecture, this 92,000 square-foot, signature Watercrest product will offer premium accommodations and innovative design. Upon completion, Watercrest Newnan will include a stunning promenade, pool, fireplace, signature water wall, multiple dining venues, children's play space, and Watercrest's uniquely designed Market Street Plaza, an 'outdoor' streetscape with salon and spa, bakery, post office, and numerous LifeBUILT programming touches that are a highlight and crucial element of their multi-sensory memory care programming.

Watercrest Senior Living Group specializes in the development and operations of assisted living and memory care communities, market repositioning and advisory services. Partnering with a wide variety of stakeholders such as land owners, real estate developers, investors, financial institutions, and REITs, Watercrest Senior Living Group focuses on its core strengths, operations management of assisted living and memory care communities and the development of servant leaders. For information, visit [www.watercrestslg.com](http://www.watercrestslg.com)

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 Stamford, Atlanta, Boca Raton, Chicago, Dallas and Denver. Founded in 2011, Waypoint's investment activity totals approximately \$2.6 billion across nearly 20,000 units. For information, visit [www.waypointresidential.com](http://www.waypointresidential.com)

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