

## **WAYPOINT RESIDENTIAL ACQUIRES ESTATES AT PERIMETER IN AUGUSTA, GEORGIA**

**GREENWICH, CT — January 14, 2014** — [Waypoint Residential](#), a vertically integrated multifamily property investment company, announced today it has acquired the Estates at Perimeter, a 240-unit, Class-A garden-style apartment community located at 50 St. Andrews Drive in Augusta, Georgia. Built in 2007, the community is currently 97 percent occupied.

The Estates at Perimeter is comprised of spacious one-, two- and three-bedroom apartment homes with high quality interiors featuring nine-foot ceilings, walk-in closets, crown molding, black GE appliances, full size washer and dryer connections and private sunrooms. The community's amenities include a saltwater swimming pool, 24-hour fitness center, business center, media room, playground and a newly decorated clubhouse. Conveniently located off heavily traveled I-20 and I-520, the Estates at Perimeter is only minutes from Augusta's major shopping, dining and employment centers.

"This acquisition is representative of our strategy to grow our portfolio through targeted investments in desirable growth markets with favorable fundamentals," said Raymond Barrows, Chief Operating Officer of Waypoint Residential. "The Estates at Perimeter is a high-quality asset with strong current income and we look forward to leveraging our proven property management platform and operational expertise to create long-term incremental value."

Waypoint plans to apply its value-enhancing property management platform to upgrade the units with new lighting packages, plantation blinds, ceiling fans and faux wood flooring in the kitchens and baths. In addition, amenities will be improved and a pet park will be added at the property.

The Estates at Perimeter is Waypoint's third acquisition in the state of Georgia. Waypoint also manages The Hamptons at East Cobb in Marietta and Village on the Green Apartments in Atlanta.

### **About Waypoint Residential**

Founded in 2011, Waypoint Residential is a vertically integrated multifamily property investment company that seeks attractive current rates of return and longer-term appreciation through targeted, value-add investment opportunities in select metropolitan areas of the Sunbelt and Midwestern regions of the United States. Waypoint provides investors access to institutional grade real estate investments on a recurring basis and the ability to customize their own diversified, income-producing, tax-efficient real estate portfolio. Waypoint currently manages 45 properties totaling 9,600 units.

### **For Further Information:**

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