

## **WAYPOINT RESIDENTIAL ACQUIRES 576-BED STUDENT HOUSING PROPERTY SERVING THE UNIVERSITY OF NORTH CAROLINA AT CHARLOTTE**

BOCA RATON, FL — July 19, 2018 -- [Waypoint Residential, LLC](#), a vertically integrated real estate investment firm focused on the U.S. rental housing sector, announced that it acquired 901 Place, a 576-bed, purpose-built student housing property that serves the University of North Carolina at Charlotte.

Since entering the sector in 2016, Waypoint has acquired a total student housing portfolio of nearly 7,000 beds across 14 properties. “We are pleased to own and operate a substantial number of quality student housing properties,” said Scott Lawlor, Chief Executive Officer of Waypoint Residential. “With strong fundamentals driving the sector, student housing will remain an important component of our rental housing portfolio.”

901 Place is the fifth property acquired by Waypoint as part of a \$102 million five-property student housing portfolio. The other properties in the portfolio were acquired in May 2017 and include: Maverick Place, serving the University of Texas at Arlington; High View Place, serving the University of Texas at San Antonio; Rebel Place, serving the University of Nevada at Las Vegas; and Spring Place, serving the University of North Carolina at Greensboro. The closing for 901 Place occurred after balance of the portfolio to allow for the assumption of in-place financing.

Built in 2000, 901 Place is a garden-style gated community proximate to the UNC Charlotte campus. The property boasts a competitive array of amenities, including a clubhouse, computer lab, game room, swimming pool, fitness center and yoga studio, as well as sand volleyball, tennis and basketball courts. Waypoint plans to invest over \$3 million in property upgrades across unit interiors, common areas and amenities.

“901 Place is an excellent representation of Waypoint’s approach to its student housing business,” said Jeremy Pemberton, Chief Acquisition Officer of Waypoint Residential. “The property serves a university with a tremendous growth profile and is located in a state that we find attractive due to its positive macro fundamentals. Additionally, 901 Place represents an opportunity for us to bring to bear our real estate expertise and platform to add value through a meaningful repositioning and rebranding program.”



## About Waypoint Residential

Waypoint Residential, LLC 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 real estate investment activity totals over \$2.8 billion across more than 21,000 units.

### For Further Information:

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