

WAYPOINT RESIDENTIAL ACQUIRES 194-BED STUDENT HOUSING PROPERTY SERVING MERCER UNIVERSITY

BOCA RATON, FL — March 28, 2017 -- [Waypoint Residential](#), a vertically integrated real estate investment management firm that focuses on the U.S. rental housing sector, today announced that it has acquired The Lofts at College Hill, a 194-bed purpose-built student housing property serving Mercer University in Macon, Georgia. The Lofts currently is the only off-campus, purpose-built student housing property that serves the university.

This transaction is Waypoint's thirteenth student housing acquisition since entering the sector in 2016.

"The acquisition of The Lofts is a terrific transaction that brings to bear our comprehensive expertise across the rental housing spectrum," said Scott Lawlor, Chief Executive Officer of Waypoint Residential. "With a tenant base comprised of both students and non-students, the property does not fit neatly into a narrow box. Our ability to identify and capitalize on this unique opportunity requires a deep understanding of both student housing and conventional multifamily."

The Lofts at College Hill is a mid-rise complex built in 2015 that primarily caters to graduate and law school students due to its proximity to the Mercer University School of Law. However, the project also serves various other professionals, including medical employees who work at the nearby Navicent Medical Center, the second largest hospital in the state. The ground floor of the building features 12,000 square feet of retail that provides additional amenities for the residents.

"This acquisition has many of the key drivers that we look for in a student housing investment, including a market with a favorable supply profile, as well as a university with sustained enrollment growth and a robust, NCAA Division I athletic program," said Jeremy Pemberton, Chief Acquisition Officer, Waypoint Residential.

Macon is the fifth largest city in Georgia and located approximately ninety miles southeast of Atlanta. The city's downtown area has recently undergone a revitalization, transforming it into a hip, trendy area.

"Waypoint Residential has been actively expanding our presence in the student housing sector over the past two years, and we expect that growth to continue," said Pemberton. "We believe there is a growing recognition of the long-term value of a college education, which is leading more students to pursue higher education. This increasing demand for the limited supply of on- and off-campus student housing supports the sector's high occupancy and consistent rent growth."



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 real estate investment activity totals approximately \$2.8 billion across more than 21,000 units.

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