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WATERTON ACQUIRES FOUR-PROPERTY NORTH CAROLINA MF PORTFOLIO

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Charlotte, Raleigh/Durham Residential Properties Total 1,148 units

(January 9, 2019 – Charlotte, N.C.) – [Waterton](#), a national real estate investor and operator, today announced it acquired a four-property residential portfolio totaling 1,148 units in North Carolina. The acquisition nearly doubles Waterton’s North Carolina portfolio and comprises properties with prime value-add opportunity built between 1987 and 1995.

The properties include:

- **Ashford Green (230 Barton Dr., Charlotte, N.C.)** – 300 units across 22 three-story garden buildings and five townhome buildings set on 20 acres situated approximately 10 miles northeast of Charlotte’s central business district.
- **Atria at Crabtree Valley (4601 Baymar Dr., Raleigh, N.C.)** – 268 units across 18 two- and three-story garden-style buildings set on 28 acres situated approximately seven miles north and 13 miles southwest of downtown Raleigh and the Research Triangle Park, respectively.
- **Audubon Parc (1100 Audubon Parc Dr., Cary, N.C.)** – 180 units across 10 three-story garden-style buildings set on 18 acres located approximately 11 miles southwest of downtown Raleigh and 19 miles from the Research Triangle Park.
- **The Retreat at McAlpine Creek (6800 Fishers Farm Ln., Charlotte, N.C.)** – 400 units across 30 three-story garden buildings and four townhome buildings set on 40 acres located approximately 14 miles south of Charlotte’s central business district.

“Charlotte and Raleigh/Durham were rated among the top 15 housing markets nationwide in 2018, and we are excited to expand our North Carolina presence,” said David Schwartz, chairman and co-founder of Waterton. “These assets display considerable upside-potential and offer great opportunities to utilize our value-add program to help them further compete with their competitive sets. The portfolio provides well located housing at an affordable entry point”.

Waterton’s initial investment plans include unit and exterior renovations for the four properties, as well as enhancements to existing common areas including clubhouse, leasing centers, pools, fitness centers, playgrounds and pet-friendly amenities. Luxer One package storage systems will be added to Ashford Green, The Retreat at McAlpine Creek, and Audubon Parc.



“The assets in the Portfolio are all well-located within their respective markets and benefit from convenient access to nearby employment centers, transportation options and retail amenities,” said Matt Masinter, senior vice president of acquisitions at Waterton. “Although the Raleigh and Charlotte MSAs have experienced significant new development recently, the portfolio properties are located in submarkets with limited new rental supply where housing demand is high and rental housing is more affordable than homeownership.”

About Waterton:

Waterton is a real estate investor and operator with a focus on U.S. multifamily and hospitality properties. Founded in 1995, Waterton executes value-add strategies and manages a national portfolio of multifamily and hospitality properties on behalf of institutional investors, family offices and financial institutions. Waterton is privately held and is headquartered in Chicago with regional teams throughout the United States. As of September 30, 2018, Waterton’s portfolio includes approximately \$4.8 billion in real estate assets. Visit Waterton’s website: www.waterton.com

