



## **FOR IMMEDIATE RELEASE**

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## **WATERTON CLOSES \$1.5 BILLION MULTIFAMILY VALUE-ADD INVESTMENT FUND**

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*Waterton Residential Property Venture XIV, L.P.*

*Closes at \$1.5 Billion Hard Cap*

**(February 12, 2020 – Chicago, IL)** – [Waterton](#), a national real estate investor and operator, today announced the final close of its Waterton Residential Property Venture XIV, L.P. (“Venture XIV”) fund with \$1.5 billion of equity commitments from a diverse group of global institutional investors. The fund is one of the largest dedicated multifamily value-add funds in the United States and the firm is poised to invest Venture XIV capital through a period of historic disruption.

“We expect to see significant opportunities in the multifamily sector across the country due to the disruptive nature of the COVID recession,” said David Schwartz, chairman and CEO of Waterton. “This fund represents a unique opportunity to invest in a strategy we’ve been executing for 25 years that evolves to capitalize on cycle-specific opportunities, which should be plentiful in the current market environment.”

“The Venture XIV fundraising process speaks to our long-term performance and the strong investor relationships we’ve built over the years,” said Michelle Wells, head of investor relations at Waterton. “We have a great group of global institutional investors in the fund – both long term and new partners – and especially appreciate the trust they placed in us during such an unusual time.”

Waterton held the first close for Venture XIV in May 2020 and the final close in February 2021, which was completed virtually amidst restrictions on travel and in person meetings resulting from the global pandemic. The capital raise was led by Waterton’s in-house investor relations team without the use of a placement agent. Kirkland & Ellis LLP served as legal counsel.

The first deployment from Venture XIV was a four-property, 1,824-unit portfolio acquisition in the Atlanta metro area that closed on November 5, 2020. Subsequent acquisitions include a two-property portfolio in Hawaii and three assets in California. Similar to the firm’s \$920 million predecessor fund formed in 2018, Venture XIV will pursue urban and suburban opportunities in major U.S. markets, with an emphasis on well-located, well-maintained workforce housing in markets with favorable job growth, employment metrics and transportation logistics.



Venture XIV will target cycle-specific distressed opportunities as well as traditional assets that would benefit from Waterton's vertically integrated design, construction and operations strategy, and plans to invest more than \$4 billion, including debt, in 50+ multifamily assets.

**About Waterton:**

Waterton is a real estate investment and property management company with a focus on U.S. multifamily, senior living and hospitality properties. Founded in 1995, Waterton executes value add strategies and manages a national portfolio of 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, 2020, Waterton's portfolio includes approximately \$6.0 billion in real estate assets. Visit Waterton's website: [www.waterton.com](http://www.waterton.com).

