



## FOR IMMEDIATE RELEASE

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## WATERTON ACQUIRES 318-UNIT WATERFRONT HIGH-RISE IN SAN PEDRO, CA

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### **'The Vue' Rental Community Offers a Solid Value Add Opportunity with Convenient Access to Surrounding Entertainment and Business Districts**

(January 19, 2021 – San Pedro, Calif.) – [Waterton](#), a national real estate investor and operator, today announced it acquired The Vue, a 16-story rental community located at 255 West 5<sup>th</sup> St. in San Pedro, CA. Originally built in 2008 as a condominium, the property features 318 apartment homes with one-, two-, and three-bedroom floorplans, of which Waterton is acquiring 310 units in the fractured-condo community. The location offers residents sweeping waterfront views and a suite of resort-style amenities.

“The property, with its waterfront location and stunning views, presented an opportunity well-suited for our value add strategy,” said Peter Kuzma, senior vice president, acquisitions at Waterton. “Our design and construction expertise will breathe new life into the residences and common areas at The Vue. And the nearby West Harbor redevelopment of the former San Pedro Public Market and waterfront district will serve to support job growth in the area, creating a renewed energy around the San Pedro Market.”

Residences boast condo-quality floor plans, averaging 1,035 square feet and feature large living space/bedrooms, nine-foot ceilings and floor to ceiling windows. Planned renovations to apartment homes at The Vue will include stainless steel appliances, updated plumbing fixtures, tile backsplashes, new cabinet fronts and quartz countertops in kitchens. Faux wood vinyl plank flooring, new lighting fixtures and the addition of full-size vented washer/dryers round out the in-unit upgrades.

Waterton plans to upgrade the lobby and common areas to create a warm and welcoming experience from the moment residents enter the building. The renovation scope also includes cosmetic improvements to the existing amenities including the pool deck, fitness center, rooftop lounge and business center.

“The Vue is convenient to a variety of retail, dining and entertainment options and has easy access to the 110 freeway, which efficiently connects the submarket and property to greater LA,” continued Kuzma. “The location in the heart of San Pedro makes this community an attractive option for renters seeking the ambience of a suburban neighborhood with the convenience and walkability of an urban setting.”

Situated less than one mile from I-710 and I-110 -- and by extension I-405 – The Vue offers residents convenient access to job centers such as Los Angeles, Anaheim, Santa Ana and Irvine as well as retail and entertainment hubs across Los



Angeles and Orange Counties. Downtown Los Angeles is approximately 24 miles away from the site, with other popular destinations such as Long Beach and Rancho Palos Verdes less than 10 miles from the property. Additionally, the adjacent waterfront redevelopment that is underway is expected to bring 140,000 square feet of outdoor restaurant and retail space, 30,000 square feet of maritime office use, and significant recreation space across 400 acres when it is completed.

**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).

