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Press Contact:

Great Ink Communications – (212) 741-2977

Sara Williams sara@greatink.com

Eric Gerard egerard@greatink.com

Eric Nizguretzky en@greatink.com

**WATERTON ACQUIRES A TWO-PROPERTY MULTIFAMILY
PORTFOLIO IN LAS VEGAS**

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**Favorable Market Dynamics and Supply Constraints Support Renter Demand as Waterton
Expands Las Vegas Holdings**

(August 18, 2021 – Las Vegas, NV) – [Waterton](#), a national real estate investor and operator, today announced it has acquired a two-property multifamily portfolio in the Centennial Hills master-planned community. Situated 15 minutes northwest of downtown Las Vegas and proximate to the northwest medical district, Centennial Hills Hospital, and Nellis Air Force Base, the acquisition brings Waterton’s total unit count in the metro area to over 2,000. The acquisition represents confidence in the market dynamics driving demand in Las Vegas including job growth, in-migration and access to business and lifestyle amenities.

“The multifamily market and the demand for quality, well-located housing in Las Vegas has remained strong,” said Kevin Ibasco, vice president, acquisitions at Waterton. “As travel, casinos, hotels and conventions have started to ramp back up, Las Vegas has seen tremendous growth over the past year and we anticipate demand to continue, given the market’s relative affordability, low tax burden and business-friendly environment.”

The two properties in the portfolio consist of:

- **Ely at Centennial Hills (5900 Sky Pointe Dr., Las Vegas, NV)** – 312 units; completed in 1996
- **Pointe at Centennial Hills (5850 Sky Pointe Dr., Las Vegas, NV)** – 312 units; completed in 1997

The properties will be rebranded as one community, The Paisley & Pointe at Centennial Hills.

A portion of the residences and amenity spaces at both properties, each offering one-, two- and three-bedroom rental residences, have undergone past cosmetic upgrades that have benefited the properties but still leave ample opportunity for Waterton to implement a curated value-add strategy.

Amenities at both Ely at Centennial Hills and Pointe at Centennial Hills (“the Portfolio”) include well-appointed clubhouses, picnic and barbecue areas, playgrounds and fitness centers as well as resort-style pools and in-unit washer/dryers. Ely at Centennial Hills also includes a dog park, shuffleboard and billiards while Pointe at Centennial Hills boasts basketball and tennis courts.

“As we continue to grow our footprint in the Las Vegas market, Waterton’s operating expertise combined with our cycle-tested ability to quickly execute a vertically integrated value-add strategy sets us apart from other owner/operators in the region,” said Ibasco of Waterton. “The physical attributes of these well-located assets offer a compelling opportunity to provide newly renovated apartment homes at an affordable rent level to residents in the area.”

Nestled at the intersection of Interstate 215 and US 95, the Portfolio offers convenient access to several major employment and retail nodes as well as outdoor lifestyle amenities and retail, dining and entertainment options. Located one mile west of the Portfolio, Centennial Gateway and Centennial Center feature a Trader Joe’s, Walgreens, Home Depot, Sam’s Club, Walmart, and Starbucks. Additionally, Centennial Hills Park and Floyd Lamb Park are located 2.5 miles and 5.5 miles, respectively, to the north of the Portfolio, providing residents proximity to two of Las Vegas’s most popular green spaces.

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 March 30, 2021, Waterton’s portfolio includes approximately \$7.6 billion in real estate assets. Visit Waterton’s website: www.waterton.com.

Photo Caption:

Chicago-based Waterton recently acquired Ely at Centennial Hills and Pointe at Centennial Hills in Las Vegas, NV and will update the properties and rebrand them together as The Paisley & Pointe at Centennial Hills.

