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**WATERTON ACQUIRES 400-UNIT ALTA STRAND IN
DESIGN DISTRICT NEIGHBORHOOD OF DALLAS**

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Strong Employment Growth and Tapering Supply Augment Value-Add Opportunity

(September 9, 2021 – Dallas, TX) – [Waterton](#), a national real estate investor and operator, today announced it has acquired the 400-unit Alta Strand and will re-brand the property as Abstract at Design District. Situated minutes from well-known economic drivers in Dallas including Uptown, Victory Park, the Downtown Dallas central business district, Dallas Medical District and Dallas Love Field Airport, the acquisition of Alta Strand brings Waterton’s total unit count in the metro area to over 2,900.



“We are excited to be growing our footprint in Dallas and capitalizing on the employment and population growth the market has experienced over the last decade,” said Jeremy Stern, vice president of acquisitions for Waterton. “And, this relatively new community is well-located in Dallas’ Design District, one of the city’s most popular and fastest growing neighborhoods.”

The five-story community features a mix of studio, one- and two-bedroom apartment homes. Amenities include a resident lounge, two swimming pools, a bike storage space, a fitness center, three outdoor courtyards and a club space -- including a billiards table and workspaces -- that connects with an outdoor courtyard featuring grilling stations and cabana areas complete with hammocks and ample seating.

Built in 2017, the Alta Strand presents an opportunity to implement a light value-add strategy across all of the apartment homes as well as the common areas and amenities. All residences will be updated with cabinet paint, new backsplashes and a technology package. Select residences will be upgraded with stainless steel appliances to bring them in line with the scope of the remaining units.



“The neighborhood is well-known for its showrooms, art galleries and restaurants,” said Stern. “It has become a true live-work-play community, offering an urban lifestyle with convenient access to major employment hubs.”

Situated adjacent to Uptown and Victory Park in the core of downtown Dallas, the Design District has seen rapid growth over the past five years offering more attainable rental options than proximate neighborhoods. Recent developments in the area include the Virgin Hotel, the Dallas Mavericks \$70 million training facility and HiFi Dallas, a 1,000-person capacity concert venue.

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 June 30, 2021, Waterton’s portfolio includes approximately \$7.7 billion in real estate assets. Visit Waterton’s website: www.waterton.com.

