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**FOR IMMEDIATE RELEASE**

**WATERTON ACQUIRES 496-UNIT ALTA ROOSEVELT  
APARTMENT COMMUNITY IN CHICAGO, IL**

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*Acquisition Increases Waterton’s Holdings in the Chicago Metropolitan area as  
Strong Market Dynamics Prevail in Chicago MSA*

**(October 19, 2022 – Chicago, IL)** – [Waterton](#), a national real estate investor and operator, today announced it has acquired the 496-unit Alta Roosevelt Apartments at 801 S. Financial Place in Chicago, IL. Situated in the South Loop and minutes from well-known economic drivers in Chicago such as the rapidly growing West Loop and the lakefront, the acquisition of Alta Roosevelt brings Waterton’s total unit count in the metro area to over 6,700 units.



“The opportunity to acquire such a high quality and well amenitized asset below replacement cost, combined with the strong leasing momentum at the property made Alta Roosevelt an attractive addition to our portfolio,” said Julie Heigel, senior vice president, acquisitions at Waterton.

Built in 2017, Alta Roosevelt is located within steps of two of Chicago’s largest employment nodes; the central business district (the “Loop”) and the rapidly growing West Loop. The location offers convenient access to multiple transportation options, including immediate access to the Dan-Ryan Expressway (I-90) and the Eisenhower Expressway (I-290). Additionally, the property is located less than a half-mile from two Chicago Transit Authority stations (LaSalle and Harrison).

“The location is highly accessible with several meaningful nearby developments and redevelopments, including BMO Tower and the Old Post Office, driving demand,” continued Heigel. The location has benefited from, and we believe will continue to benefit from, solid household formation and employment growth compared to the broader MSA.”



The unit mix at Alta Roosevelt consists of one-, two- and three-bedroom apartment homes. Amenities include 50,000 square feet of common area space including an outdoor pool and spa, outdoor lounge with grilling stations and TVs, a dog park, a bike room, a package room, a game room with bowling lanes, a fitness center, a yoga studio and an entertainment kitchen. The property also includes a four-story parking garage. Waterton will rebrand the property as The Elle, as a nod to both Eleanor Roosevelt and Chicago's elevated train system, the "L", and renovation plans include enhancing the common areas and amenities.

**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, 2022, Waterton's portfolio includes approximately \$9.3 billion in real estate assets. Visit Waterton's website: [www.waterton.com](http://www.waterton.com).

