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FOR IMMEDIATE RELEASE

**WATERTON ACQUIRES 310-UNIT AVANT AT THE ARBORETUM
RENTAL COMMUNITY IN LISLE, IL**

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*Strong Market Dynamics Combined with Convenient Access to Suburban Employment Nodes
Create Attractive Value-Add Opportunity*

(September 10, 2024 – Chicago, IL) – [Waterton](#), a national real estate investor and operator, today announced it will expand its Chicagoland presence with the acquisition of a 310-unit, mid-rise apartment community located at 450 Warrenville Rd. in Lisle, IL. Avant at the Arboretum is situated just steps from the 1,700-acre Morton Arboretum and proximate to I-88 and I-355 providing convenient access to suburban Chicagoland job centers. The acquisition brings Waterton’s owned and managed multifamily portfolio to over 7,000 units in the Chicago metro area.



“The acquisition of Avant at the Arboretum is an excellent opportunity to expand Waterton’s footprint in the Chicago suburbs where we continue to see high household formation and strong demand for quality housing,” said Julie Heigel, senior vice president, acquisitions at Waterton. “The property is convenient to



major east-west and north-south thoroughfares providing residents easy access to several surrounding employment centers including the I-88 Tech and Oak Brook office corridors, as well as the distribution market located southwest along I-55.”

Built in 2013, Avant at the Arboretum is situated just blocks from the on-ramp to I-88 providing connectivity to Chicagoland’s main east-west corridor, and the vibrant retail, dining and entertainment options of nearby downtown Naperville, Oak Brook and Downer’s Grove, and commuters can quickly access the Lisle Metra train station, just a five-minute drive away. The community is adjacent to the internationally recognized Morton Arboretum which draws more than 1 million visitors annually with 16 miles of hiking and biking trails, and an array family and pet-friendly events and holiday festivals.

Avant at the Arboretum features one, four-story mid-rise building with a mix of one- and two-bedroom floorplans. Residences feature 9’ ceilings, stainless steel appliances, in-unit washer/dryers, walk-in closets and private balconies/patios. Larger than average floor plans provide sizeable living spaces suitable to accommodate a remote work niche or for entertaining. Community amenities include an outdoor pool, grilling stations, fitness center, club room, theater room, a game lounge with billiards and a dog park. Avant at the Arboretum also includes a structured parking garage with 314 spaces, as well as a surface lot to accommodate 193 vehicles.

Planned unit renovations include upgrades to vinyl plank flooring, kitchen countertops and Nest thermostats in all residences as well as enhancements to the amenity spaces, common areas and building exterior.

About Waterton:

Waterton is a real estate investment and property management company with a focus on U.S. multifamily 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, 2024, Waterton’s portfolio includes approximately \$10.0 billion in real estate assets. Visit Waterton’s website: www.waterton.com.

