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FOR IMMEDIATE RELEASE

**WATERTON ACQUIRES 371-UNIT SKYE AT BELLTOWN
RENTAL COMMUNITY IN DOWNTOWN SEATTLE, WA**

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*Combination of Location and Assumable Financing Presented
Opportunity to Grow Seattle Portfolio*

(April 14, 2025 – Chicago, IL) – [Waterton](#), a national real estate investor and operator, today announced it has acquired Skye at Belltown, a 371-unit high rise apartment community in downtown Seattle, WA. Located at 500 Wall St. and featuring unobstructed views of the renowned Space Needle, the community is walking distance from the city’s major employers and city landmarks such as Climate Pledge Arena, Pike Place Market, Seattle Waterfront and Lake Union. The acquisition brings Waterton’s holdings in Seattle to 945 units.



“We’re excited to add Skye at Belltown to our growing Seattle portfolio,” said Kevin Ibasco, senior vice president, acquisitions at Waterton. “Return to office mandates have generated strong apartment demand in the city as well as increased foot traffic. With its prime location within walking distance to prominent downtown employers such as Amazon, Google and Apple, and the built-in lifestyle amenities of the neighborhood, Skye offers an attractive option for prospective renters.”

Originally built in 1949, Skye at Belltown occupies an entire city block and has undergone a series of upgrades throughout the years, including recent unit and systems upgrades. An outdoor rooftop courtyard, with Space Needle views, sits atop the building’s parking garage presenting an opportunity for Waterton to activate and reconfigure the space, elevating the outdoor experience. Additional amenities include a clubroom with communal kitchen, a

billiards room and a fitness center.

Floorplans at Skye at Belltown include studio, one- and two-bedroom options with shaker style cabinets, tile backsplashes, quartz countertops in the kitchens and bathrooms, vinyl plank flooring, and carpeted bedrooms. As part of Waterton’s signature value-add renovation program, planned community upgrades include new lighting fixtures and window air conditioning ports, select appliance replacements and updates to the hallways, lobby, lounge and fitness center.



The location at the intersection of three popular neighborhoods – Belltown, South Lake Union and Queen Anne – offers convenient access to the nearby Whole Foods as well as a variety of retail, dining and entertainment options.

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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 and credit 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 December 31, 2024, Waterton's portfolio includes approximately \$10.0 billion in real estate assets. Visit Waterton's website: www.waterton.com.

