

WAYPOINT RESIDENTIAL ACQUIRES 276-UNIT APARTMENT PROPERTY IN OKLAHOMA CITY

STAMFORD, CT — July 21, 2016 — [Waypoint Residential](#), a vertically integrated real estate company specializing in apartment properties, today announced its acquisition of The Residence at North Penn, a 276-unit apartment property approximately 10 miles north of downtown Oklahoma City, Oklahoma. Waypoint's closed transactions and current investment pipeline totals approximately 54 transactions and more than \$1.6 billion.

"The Residence at North Penn is a valuable addition to our portfolio, ideally situated in a desirable suburb near two of the area's largest employers as well as prime retail and dining locations," said Eric J. Hade, Chief Investment Officer, Waypoint Residential. "We plan to improve the property via significant capital investment, enhanced amenities, and more proactive management. After these upgrades we believe the asset will be one of the best Class 'A' properties in its submarket, with a competitive value proposition."

Located at 14520 N Pennsylvania Ave. in Oklahoma City, The Residence at North Penn is approximately 10 miles north of downtown Oklahoma City and is situated less than one mile north of the intersection of Memorial Road and the John Kilpatrick Turnpike. The Residence at North Penn is comprised of larger than average unit sizes, a concentration of 3 bedroom/2 bath units, and is situated within the Edmond Independent School District. This location provides easy access to the major highways, the city's large employers and an abundance of retail stores and restaurants.

About Waypoint Residential

Founded in 2011, Waypoint Residential is a vertically integrated real estate manager specializing in apartment properties that seeks attractive current rates of return and longer-term appreciation through targeted, value-add investment opportunities in select metropolitan areas of the Sunbelt and Midwestern regions of the United States. Waypoint provides individual investors, family offices, and RIA's access to institutional grade real estate investments on a recurring basis and the ability to customize their own diversified, income-producing, tax-efficient real estate portfolio.

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