

WAYPOINT RESIDENTIAL ACQUIRES TWO ALABAMA APARTMENT PROPERTIES

GREENWICH, CT — November 10, 2015 — [Waypoint Residential](#), a vertically integrated real estate investment manager specializing in apartment properties, today announced it has added two high-quality assets in Alabama to its growing portfolio: Plantation Apartments in Montgomery, to be renamed Point at Fairview, and Stonecrest at Double Oak Mountain (“Stonecrest”) in Birmingham. Waypoint’s closed transactions and current investment pipeline totals approximately 45 transactions and \$1.25 billion.

“Point at Fairview and Stonecrest are highly complementary additions to our portfolio due to their desirable locations within stable apartment markets that are supported by compelling long-term fundamentals such as employment and population growth,” said Raymond Barrows, Waypoint’s Chief Operating Officer. “Furthermore, both properties were purchased at a discount to replacement cost and present significant value-add opportunities, which we plan to take advantage of by implementing strategic upgrade programs that we expect will result in above market rental increases.”

Point at Fairview is a 192-unit property located in Prattville, one of the most desirable residential suburbs of Montgomery, Alabama’s state capital. The property is located approximately nine miles from downtown and enjoys convenient, direct access to the area’s major employers, such as the State of Alabama, Maxwell Air Force Base, Baptist Health and Hyundai Motor Manufacturing Alabama.

Stonecrest is a 315-unit property located along the 280 Corridor, a heavily developed stretch of U.S. Route 280 which includes more than 10 million square feet of office and retail space, making it Birmingham’s largest professional and employment center. The property is located just four miles from the new Grandview Campus development project, a 103-acre mixed-use development that will be anchored by the Grandview Medical Center. The project is scheduled to be complete in the fall of 2015 and is projected to generate approximately 5,500 new jobs over the next four years.

About Waypoint Residential

Founded in 2011, Waypoint Residential is a vertically integrated real estate investment 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 investors access to institutional, income-producing, tax-efficient real estate portfolio.

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