



- Waterford Point Apartments is a 344-unit, garden-style, multifamily property located in Lithia Springs, Georgia, 20 minutes from Downtown Atlanta.
- Biscayne Atlantic in a joint venture with PointOne Holdings acquired the property in October 2014 for \$18,650,000 or \$54,215 per unit. Including closing costs, capital improvements and working capital for the lease-up, the total capitalization cost was \$ 21.2 million.
- The acquisition was funded with \$7.4 million in equity and a \$14.8 million Freddie Mac loan.
- During the period in which Biscayne Atlantic owned and operated the property, occupancy increased from 94 to 98 percent and effective rents increased by 30 percent from \$664 to \$867 per unit per month.
- Biscayne Atlantic drove the property's net operating income from \$100,250 to \$196,400 per month; a 96 percent increase.
- Biscayne Atlantic invested in excess of \$2.5 million dollars of capital to upgrade interiors, create new amenities, update the property's infrastructure and improve the overall curb appeal at the property.
- Waterford Point Apartments was sold for \$33.5 million or \$97,380 per unit in September 2017. The transaction generated in excess of \$9 million in net profit after closing costs.
- When the sales profit is added to the quarterly distributed cash flow from operations during the holding period, the investment resulted in a deal level IRR of 40 percent or a return on investment of 149 percent in less than three years.

About Biscayne Atlantic

Biscayne Atlantic is an investment and operating platform composed of highly skilled real estate professionals and entrepreneurs with a unique ability to originate, structure, underwrite, close, asset manage and reposition underperforming and value-add multifamily residential and commercial real estate. With offices in Atlanta and South Florida, Biscayne Atlantic is a private real estate investment company focused primarily on the acquisition, renovation and management of value-add and income producing properties with an emphasis on urban infill locations in the Southeastern U.S. The partners of Biscayne Atlantic have successfully executed on over \$1.9 billion in real estate transactions.

*Past performance is not an indicator of future outcomes.

